

**MASTER
NEGATIVE
NO. 95-82348-1**

COPYRIGHT STATEMENT

The copyright law of the United States (Title 17, United States Code) governs the making of photocopies or other reproductions of copyrighted materials including foreign works under certain conditions. In addition, the United States extends protection to foreign works by means of various international conventions, bilateral agreements, and proclamations.

Under certain conditions specified in the law, libraries and archives are authorized to furnish a photocopy or other reproduction. One of these specified conditions is that the photocopy or reproduction is not to be "used for any purpose other than private study, scholarship, or research." If a user makes a request for, or later uses, a photocopy or reproduction for purposes in excess of "fair use," that user may be liable for copyright infringement.

The Columbia University Libraries reserve the right to refuse to accept a copying order if, in its judgement, fulfillment of the order would involve violation of the copyright law.

Author:

Title:

How to sell real estate at
a profit

Place:

Chicago

Date:

1910, [1911]

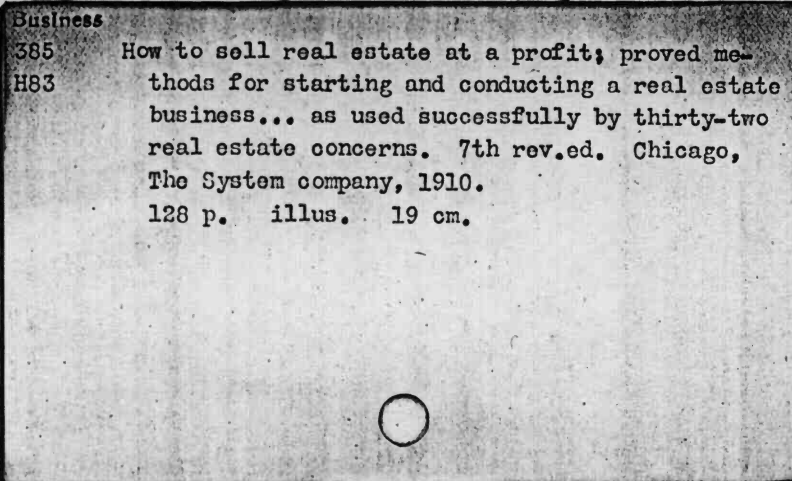
95-82348-1

MASTER NEGATIVE #

COLUMBIA UNIVERSITY LIBRARIES
PRESERVATION DIVISION

BIBLIOGRAPHIC MICROFORM TARGET

ORIGINAL MATERIAL AS FILMED - EXISTING BIBLIOGRAPHIC RECORD



RESTRICTIONS ON USE:

TECHNICAL MICROFORM DATA

FILM SIZE: 35 mm

REDUCTION RATIO: 12x

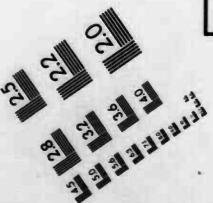
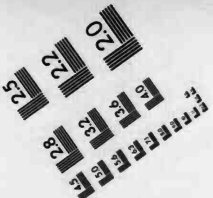
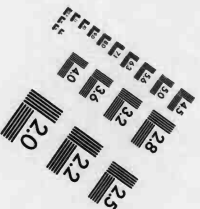
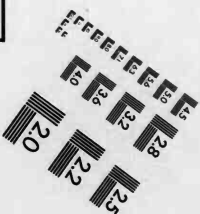
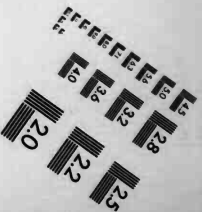
IMAGE PLACEMENT: IA (IIA) IB IIB

DATE FILMED: 2/3/95

INITIALS: DG

TRACKING #: 04220

FILMED BY PRESERVATION RESOURCES, BETHLEHEM, PA.



PRECISIONSM RESOLUTION TARGETS



abcdefghijklmnopqrstuvwxyz

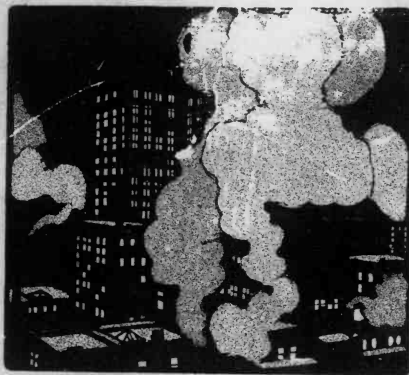
ABCDEFGHIJKLMNOPQRSTUVWXYZ

3.5 mm

abcdefghijklmnopqrstuvwxyz1234567890

HOW TO SELL REAL ESTATE AT A PROFIT

**METHODS USED AND
PROVED IN 32 OFFICES**



K-4-F-7
Catalogued 4-21-23

Business

D385 H83

Columbia University
in the City of New York

LIBRARY



PRESENTED BY
THE ALUMNI FUND
COMMITTEE
FROM THE LIBRARY OF
CLIFFORD GRAY, '02S.
1924

HOW TO SELL REAL ESTATE AT A PROFIT

PROVED METHODS FOR START-
ING AND CONDUCTING A REAL ES-
TATE BUSINESS—PUBLICITY CAMPAIGNS
THAT BRING RESULTS—TRIED AND TESTED
PLANS FOR BUILDING UP A CLIEN-
TELE—SPECIFIC SYSTEMS FOR EX-
ECUTING SALES AND RENTALS

AS USED SUCCESSFULLY
BY THIRTY-TWO REAL
ESTATE CONCERNS

SEVENTH REVISED EDITION



THE SYSTEM COMPANY
CHICAGO NEW YORK
A. W. SHAW COMPANY, LTD., LONDON
1910

Business
CLIFFORD GRAY COLLECTION

SYSTEM "HOW-BOOKS"

HOW TO INCREASE YOUR SALES
HOW TO DOUBLE THE DAY'S WORK
HOW TO REDUCE FACTORY COSTS
HOW TO INCREASE THE SALES OF THE STORE
HOW TO INCREASE A BANK'S DEPOSITS
HOW TO SELL REAL ESTATE AT A PROFIT
HOW TO SELL MORE FIRE INSURANCE
HOW TO SELL MORE LIFE INSURANCE
HOW TO WRITE LETTERS THAT WIN

Others in Preparation

COPYRIGHT, 1909, BY
THE SYSTEM COMPANY

D385
H83

June 23 1925. LV/86
Jly 28 " 85 P

CONTENTS

PART I

HOW TO GET AND HANDLE CLIENTS

Have a Plan

CHAPTER	PAGE
I. HOW TO BUILD UP A CLIENTELE.....	7
II. HOW TO LIST AND FOLLOW-UP PROSPECTIVE CUSTOMERS	13
By Royal D. Smith, of Robert F. Shanklin Company	
III. HOW TO PRESENT A PROPOSITION TO A CLIENT.....	19
By L. M. Willis, of Willis & Frankenstein	

PART II

HOW TO ADVERTISE REAL ESTATE

The Uses of Publicity

IV. HOW TO CONDUCT AN ADVERTISING CAMPAIGN.....	25
By L. M. Willis, of Willis & Frankenstein	
V. HOW TO ADVERTISE SUBURBAN PROPERTY.....	34
VI. HOW TO ADVERTISE CITY PROPERTY.....	43

PART III

HOW TO SELL REAL ESTATE

Selling—the Vital Factor

VII. HOW TO SELL FARM PROPERTY.....	51
By O. Stauffer of Kessler & Stauffer	
VIII. HOW TO EXPLOIT AND SELL A CITY SUB-DIVISION....	57
By F. F. Williamson	
IX. HOW TO SELL REAL ESTATE BY MAIL.....	61
X. HOW TO SELL PROPERTY THROUGH ILLUSTRATIVE RECORDS	73
By Augustus Rust	

CONTENTS

PART IV

HOW TO RENT REAL ESTATE

The Source of Knowledge

CHAPTER	PAGE
XI. HOW TO RENT MERCANTILE PROPERTY.....	81
By Roy Tabor, of White & Tabor	
XII. HOW TO RENT RESIDENCE PROPERTY.....	87
XIII. HOW TO HANDLE SEASONABLE BUSINESS.....	92

PART V

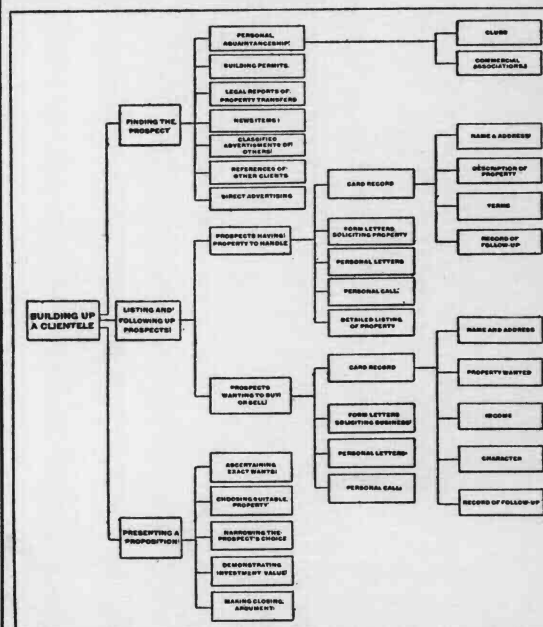
HOW TO KEEP REAL ESTATE SELLING RECORDS

The Brain Partner

XIV. HOW TO LIST PROPERTY.....	97
By Percy E. Pierce	
XV. HOW TO RECORD TITLES AND ABSTRACTS.....	102
By John T. Wagner	
XVI. HOW TO KEEP COSTS ON BUILDINGS.....	107
By Benjamin A. Franklin, of Miller & Franklin Company	
XVII. HOW TO INSTALL A COMPLETE RECORD SYSTEM....	117
XVIII. HOW TO RECORD REAL ESTATE TRANSACTIONS.....	123

Part I

HOW TO GET AND HANDLE CLIENTS



A graphic analysis of the sources and steps in the process of building up a clientele, a prime requisite to the permanent success of the real estate dealer

Have a Plan

Nowhere is the goal of him who follows the route of anywhere. The man who aims at nothing in particular hits his mark.

But the man who lays a foundation before he starts to build, the man who sees clear his plan before he takes the first step, is the man who will reach the goal in the game of business.

It is the minute of talk after the hour of thought, the ounce of effort after the ton of preparation, that carries a business project to success.

Look ahead. See your way. Have a plan.



CHAPTER I

How to Build up a Clientele

The real estate business is almost a profession. The agent's customers are his clients and his success is built upon their well-earned faith in his technical knowledge, his ability and his honesty in method and purpose.

In principle the basis of the business is much the same as that of other professions and the considerations to the client are along the same lines of expert service. The means available to him, however, for building up his clientele not only embrace his reputation for expert knowledge, ability, conscientious effort and honest methods, to which the trade building efforts of a lawyer and a doctor are substantially limited. They cover also the field of personal solicitation and advertising effort in all of its phases as much as in any other business, because there is no code of ethics in the profession of the real estate agent that restricts methods of securing clients.

The scope of special knowledge required in all branches of the business is large and it is acquired only by careful study and practical experience. But upon this special knowledge the ability of the agent to satisfactorily serve his client, which is the funda-

mental principle of the business, is dependent. The successful agent must be a competent judge of property values, both in selling and in renting; he must be able to fix a scale of rents that will secure tenants and at the same time bring the largest income from the property; he should be able to closely estimate the probable return from building projects, to plan the development of a sub-division, judge the security of a loan, know how an apartment or an office building should be run for the best results, know how to borrow on mortgages to the best advantage and how to finance the cost of improvements. He should, in addition, have a comprehensive idea of the cost of building; the merits of different construction methods and materials and the expense incident upon public improvements. He should be able to accurately estimate the cost of repairs and renewals and to correctly determine the depreciation of building values through age and usage.

*Special Knowledge in All Phases of His Business
the Agent's Best Asset*

All of these features require continuous study and constant observation, both for the beginner to ground himself in the principles of the business and for the more experienced agent to keep his knowledge abreast of the changing circumstances in values, methods and financial conditions. He should keep posted on market values by studying the lists of transfers, and he should note the projected building operations from the lists of building permits. Everything published in the daily papers from day to day which in any way appertains to real estate should be carefully read.

Note should be taken of news bearing on assessments and taxation, on public improvements in the way of

streets and alleys, water or gas service and drainage or sewers, matters of public policy, new legislation and new parks or boulevards. Especially attention should be given to any of these items which will in any way tend to influence selling or renting values, either directly or indirectly, or which indicate the development of any particular section, such as new lines of transportation or improvements in service. Much benefit is often gained by keeping clippings of this class of news systematically arranged so that they may be at any time readily referred to. A study of the comparative values of property sold and rented should be made from the considerations named in the deeds and leases filed for record, and the increase or decrease, compared with previous transfers or leases of the same property, should be carefully noted. Also, these transfers should be watched as influencing the consequent relative values of adjoining property or property in the same section or available for the same purpose.

*Much Valuable Information Gained by Watching
Newspapers*

This expert knowledge will of itself attract clients and is absolutely necessary to hold them. Fortified with it and the consequent assurance that he is equipped to satisfactorily execute commissions intrusted to him and to successfully struggle with competition, the agent has many lines of effort open to him by which to extend his business.

New clients can be secured by increasing his acquaintanceship and his number of friends, especially directing his efforts in this way among people who own property and might consequently need his services

in selling or renting it. Much is accomplished in this direction by membership in clubs, commercial boards and other associations.

Numerous Ways of Getting in Touch With New Clients

His business can be increased by his own well directed efforts in the way of personal solicitation. Success in this direction depends largely upon the way in which he goes about it. His selection of possible clients should be carefully made and he should persistently follow up his work on each prospect, taking keen advantage of every opening that will tend to influence the client in his favor and throw the business his way. Whenever an apartment or office building changes hands the new purchaser should at once be solicited and this should be done in the case of any new building put up either for sale or for renting purposes.

A point should be constantly made of endeavoring to obtain advance information on as many such transfers and projected buildings as possible with a view to being the first to seek the agency from the new purchaser or the owner of the property to be improved. A careful examination from day to day of the classified rent and for sale advertisements in the daily papers will furnish lists of many properties which the owners themselves are offering for rent or for sale. These afford good prospects to work on and excellent opportunities for converting some of them into clients by demonstrating to them how the expert knowledge and the facilities at the agent's command for selling and renting the property in a satisfactory manner make it to the owner's interest.

In following up these personal efforts at solicitation great assistance can be had from a systematically kept record indicating just what has been done from time to time with each prospect. It is an immediate reminder of all of the previous circumstances, including the line of argument used at the last interview. This prevents many of the disappointing mistakes which often occur when it is attempted to carry this in mind without any such aid.

Prospective tenants will often inquire of an agent for apartments or houses of a certain class or location of which he has none available on his own renting lists. With these definite applications at hand an agent can often use them as a means of securing a new client in the owner of property suitable to fill these inquiries.

Best Ways of Reaching Prospective Clients Through Advertising

The advertising means open to the real estate agent for increasing his clientele are many and varied. They include signs, circulars, newspaper advertisements, calendars, etc. The sale or rent sign placed on particular pieces of property for sale or rent is largely used and is an excellent means of publicity. Such signs can be made of striking appearance, calling attention not only to the especial piece of property for rent or for sale, but also to the agent's name and his business.

Circulars containing classified lists of renting property or property for sale are used with good results. These are sent out at proper seasons to possible tenants or investors and afford an excellent means of bringing his business to the attention of possible clients.

12 HOW TO GET AND HANDLE CLIENTS

The most effective advertising medium is probably the classified columns of the daily papers. In metropolitan centers the Sunday edition is by all means the best. Display advertisements are used to good advantage for some definite purpose, such as exploiting a sub-division or renting a large apartment building. In all this class of publicity there is more or less room for the use of good copy and careful selection of the publications, and the connection of the agent's name with the list of property advertised by him attracts the attention of those interested in real estate matters.

In handling and renting property the ability of agent to satisfactorily and judiciously dispose of the many and varied complaints received from tenants goes a long way in holding and extending custom. Earnest co-operation with the owner and regard for his wishes and instructions, promptness in attention to all the details of his business and immediate remittances of collections made for him are all important things to be remembered by the agent, for all are instrumental in making secure the good will of the client and attracting the patronage of others.

Dig Deep

QUIT scraping over the surface of your business chances—quit remaining content with the pay-dirt in the outer edges of your commercial prospects. There is a nugget in every opportunity—if you only delve deep enough to get it.



CHAPTER II

How to List and Follow Up Prospective Customers

BY ROYAL D. SMITH

Of Robert F. Shanklin Company

A real estate agent has two kind of customers to solicit—the men who have property to sell or to lease and those who wish to buy or to rent property. This article presents two systems, one for following up each class. No matter whether the real estate agent is soliciting customers in one locality or over the whole country, he needs an accurate and continuous system for following up his prospects.

Real estate agents secure their lists of prospects having property to sell from all possible sources. In the first place, there are the names of persons who have written inquiring for someone to handle their property. Others the dealer obtains by keeping track of new buildings through observation, newspaper announcements and acquaintances; by keeping tab on the transfer of old buildings, through the daily lists in papers and in legal records; by locating buildings already erected whose owners are dissatisfied or open for propositions; through negotiating a sale, trade or loan by means of which the broker is in a position to

14 HOW TO GET AND HANDLE CLIENTS

secure the agency of the buildings whose sale he negotiates; by listing vacant buildings, flats and houses for rent, which, through advertisements or other means, he finds are vacant or open for renting. By a subscription to a clipping bureau which will give the real estate dealer all clippings on this subject in any locality a great deal of this work can be done. And, finally, direct advertising in street cars, daily papers and other advertising mediums, as described in another article, can be carried on for securing names of prospects.

For following up these prospects and listing them the best method is to file all names on cards, such as shown in Form I. When a dealer receives an inquiry or in some other way gets in touch with a prospect having property to rent or dispose of, he enters the name on this card and such a description of the man and of the property as may be necessary. This card is then filed in a case alphabetically. If the list is widely scattered it is well to arrange the cards according to state and town, with alphabetical arrangement in each locality.

Using the Prospect List for a Follow-up—How It Is Arranged and Handled

Now, to make this list a chronological follow-up also, it is only necessary to print across the top of the card thirty-one numbers to represent the days of the month. If the dealer receives an inquiry on the 12th of the month he may wish to follow it up ten days later. To insure this he places one of the clips over tab "22." It will be readily seen that all clips placed over "22" will be in the same relative position on the card, and, therefore, in a direct line from front to

FOLLOWING UP PROSPECTS

15

back of the card drawer. On the 22d all the cards bearing clips of that date are removed and letters written to these names. Tags are then moved forward to the next follow-up day and the cards are returned to the file.

This simple device enables the dealer to leave the cards at all times in the general file with the knowledge that the special follow-ups will surely be brought to his attention at the right time.

In securing business prospects can be followed up most accurately and economically by means of form letters. Inquiries and prospects naturally divide themselves into a few classes and the same letter will apply to all in any class. The agent can frame up a series of say six follow-up letters which he wishes to send to prospective customers. By numbering these in series, and noting the order in which they go out, they

1-2	3-5	6-8	9-11	12-13	14-16	17-18	19-21	22-23	24-26	27-28	29-31
NAME						ADDRESS					
BUSINESS						SOURCE					
PROPERTY						LOCATION					
DESCRIPTION											
TERMS											
LETTERS RECEIVED											
LETTERS SENT											
CALLS MADE											
REMARKS											

Form I: Card used by the real estate dealer for listing and following up prospects having property to sell, rent or exchange

14 HOW TO GET AND HANDLE CLIENTS

secure the agency of the buildings whose sale he negotiates; by listing vacant buildings, flats and houses for rent, which, through advertisements or other means, he finds are vacant or open for renting. By a subscription to a clipping bureau which will give the real estate dealer all clippings on this subject in any locality a great deal of this work can be done. And, finally, direct advertising in street cars, daily papers and other advertising mediums, as described in another article, can be carried on for securing names of prospects.

For following up these prospects and listing them the best method is to file all names on cards, such as shown in Form I. When a dealer receives an inquiry or in some other way gets in touch with a prospect having property to rent or dispose of, he enters the name on this card and such a description of the man and of the property as may be necessary. This card is then filed in a case alphabetically. If the list is widely scattered it is well to arrange the cards according to state and town, with alphabetical arrangement in each locality.

Using the Prospect List for a Follow-up—How It Is Arranged and Handled

Now, to make this list a chronological follow-up also, it is only necessary to print across the top of the card thirty-one numbers to represent the days of the month. If the dealer receives an inquiry on the 12th of the month he may wish to follow it up ten days later. To insure this he places one of the clips over tab "22." It will be readily seen that all clips placed over "22" will be in the same relative position on the card, and, therefore, in a direct line from front to

FOLLOWING UP PROSPECTS

15

back of the card drawer. On the 22d all the cards bearing clips of that date are removed and letters written to these names. Tags are then moved forward to the next follow-up day and the cards are returned to the file.

This simple device enables the dealer to leave the cards at all times in the general file with the knowledge that the special follow-ups will surely be brought to his attention at the right time.

In securing business prospects can be followed up most accurately and economically by means of form letters. Inquiries and prospects naturally divide themselves into a few classes and the same letter will apply to all in any class. The agent can frame up a series of say six follow-up letters which he wishes to send to prospective customers. By numbering these in series, and noting the order in which they go out, they

1-2	3-5	6-8	9-11	12-13	14-16	17-18	19-21	22-23	24-26	27-28	29-31
NAME						ADDRESS					
BUSINESS						SOURCE					
PROPERTY						LOCATION					
DESCRIPTION											
TERMS											
LETTERS RECEIVED											
LETTERS SENT											
CALLS MADE											
REMARKS											

Form I: Card used by the real estate dealer for listing and following up prospects having property to sell, rent or exchange

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	
NAME										ADDRESS																					
BUSINESS										LOCATION																					
ESTIMATED INCOME										SOURCE																					
LOCATION WANTED										PROPERTY WANTED																					
PURPOSE										TERMS																					
CHARACTER										NO. IN FAMILY																					
LETTERS RECEIVED																															
LETTERS SENT																															
CALLS MADE																															
REMARKS																															

Form II: Card for following up prospective customers wishing to obtain property for sale, rent or exchange

can be mailed out automatically. A clerk can handle the entire follow-up, sending them automatically on proper days by means of follow-up clips as described.

As a rule, when an answer to any letter is received the agent or one of his correspondents will send a personal reply to this answer. But in some cases these answers can be foreseen to such an extent that a series of form letters for almost any kind of answer can be framed up and a clerk can send out the proper one. In this manner the system will take care of bringing the prospect quite far along the road. When the proper point is reached the agent himself or one of his assistants can take up the matter by personal correspondence or solicitation.

Once the business of one of these prospects has been secured, that is, as soon as he has given the agent the

right to handle his property, the card is taken from this case and a new card is made out to be placed in the list of property for sale and rent. Here a complete description is given in every detail. Directions for making up such a property list are given in the chapter on that subject.

Making a List of the Second Class of Clients— Prospective Buyers and Renters

Now, as to listing and following up the second class of customers, those who are in the field as buyers or renters. Prospects of this class must be obtained largely from two sources, through advertising and through personal solicitation. Personal knowledge of the field of buyers is a large factor in the real estate business and the agent on listing a new property often is able to turn at once to a waiting purchaser.

The great majority of new prospects, however, come to the agent in response to advertisements, either calling personally or making inquiries by mail asking for further particulars.

Such inquiries received by real estate dealers should be just as carefully and systematically followed up as the inquiries of any other business. The success of any business depends upon how the opportunities for doing business are observed. When an opportunity presents itself for selling or renting a piece of property the dealer should follow up the prospective customer persistently until a deal has either been made or a reason is evident for dropping it.

A simple and effective system for following up prospective business in a systematic manner is to enter on a card (Form II) the name and address of the party inquiring, and information as to the kind of property

16 HOW TO GET AND HANDLE CLIENTS

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	
NAME																ADDRESS															
BUSINESS																LOCATION															
ESTIMATED INCOME																SOURCE															
LOCATION WANTED																PROPERTY WANTED															
PURPOSE																TERMS															
CHARACTER																NO. IN FAMILY															
LETTERS RECEIVED																															
LETTERS SENT																															
CALLS MADE																															
REMARKS																															

Form II: Card for following up prospective customers wishing to obtain property for sale, rent or exchange

can be mailed out automatically. A clerk can handle the entire follow-up, sending them automatically on proper days by means of follow-up clips as described.

As a rule, when an answer to any letter is received the agent or one of his correspondents will send a personal reply to this answer. But in some cases these answers can be foreseen to such an extent that a series of form letters for almost any kind of answer can be framed up and a clerk can send out the proper one. In this manner the system will take care of bringing the prospect quite far along the road. When the proper point is reached the agent himself or one of his assistants can take up the matter by personal correspondence or solicitation.

Once the business of one of these prospects has been secured, that is, as soon as he has given the agent the

FOLLOWING UP PROSPECTS

17

right to handle his property, the card is taken from this case and a new card is made out to be placed in the list of property for sale and rent. Here a complete description is given in every detail. Directions for making up such a property list are given in the chapter on that subject.

Making a List of the Second Class of Clients— Prospective Buyers and Renters

Now, as to listing and following up the second class of customers, those who are in the field as buyers or renters. Prospects of this class must be obtained largely from two sources, through advertising and through personal solicitation. Personal knowledge of the field of buyers is a large factor in the real estate business and the agent on listing a new property often is able to turn at once to a waiting purchaser.

The great majority of new prospects, however, come to the agent in response to advertisements, either calling personally or making inquiries by mail asking for further particulars.

Such inquiries received by real estate dealers should be just as carefully and systematically followed up as the inquiries of any other business. The success of any business depends upon how the opportunities for doing business are observed. When an opportunity presents itself for selling or renting a piece of property the dealer should follow up the prospective customer persistently until a deal has either been made or a reason is evident for dropping it.

A simple and effective system for following up prospective business in a systematic manner is to enter on a card (Form II) the name and address of the party inquiring, and information as to the kind of property

18 HOW TO GET AND HANDLE CLIENTS

wanted, the locality desired, the price and terms and general information as to his character and financial standing, also as to the character of the family.

It very often happens that a real estate dealer wishes to "boom" a certain section of the town and desires to secure only the better class of residents for that section. For this reason it is quite essential that the dealer should know something of the desirability of the family. Unless something is known as to their general character it very often happens that undesirable residents become settled in the locality, thus lowering the value of the property for desirable families. All these features it is quite necessary that a dealer should know, and the card system offers an easy means of recording them.

The card can also be made to show the dates of calls, what circular matter or letters have been sent, their replies and a synopsis of them. By keeping close record of all interviews with prospective customers the dealer will, by referring to the card, have full knowledge of all conversations and letters that have passed between himself and the customer, and will be in a position to talk more intelligently.

Criticise Yourself

SUPPOSE that tomorrow some strong, brainy man were to take your place and continue your work.

Could he do anything that you are not doing? Could he better your work in any way?

You know that he would make some improvements. What are they?



CHAPTER III

How to Present a Proposition to a Client

BY L. M. WILLIS

Of Willis & Frankenstein, Chicago

The methods used by a dealer in presenting his proposition to the client have a great deal to do with making the sale of real estate or of renting property. The conference between the dealer and the client should be opened up by a series of questions from the former in the endeavor to find out just what the client wants.

Having ascertained this as nearly as possible without giving a suspicion of too much curiosity, the dealer should then see whether he has the handling of any piece of property that meets these conditions. In no way should he attempt to force upon his client a piece of property unsuitable to his requirements simply because he happens to be the agent for it. Should he have nothing answering the required description, he should go to the desired locality, or send a solicitor, for the purpose of canvassing until the necessary kind of property is found.

The whole battle in the first interview is to convince the customer that he can conserve his best interests

through his expert knowledge of the conditions and circumstances of the real estate business, his knowledge of values and his facilities for properly filling the want. If he succeeds in this the day is won and the final closing of the sale is simply a matter of good generalship.

The dealer must study his client and ascertain his wants. Many real estate men lose because of the fact that they carry their entire stock on display in their front window and confuse the possible purchaser by offering too many different things.

The first thing to do is to find out what the customer wants, and then see to it that he gets it. It is best to name but a few properties which seem nearest to filling the requirements. These, then, should be sifted down until the dealer knows toward which one his customer is most favorably disposed. The clinching of the deal then becomes a matter of ordinary salesmanship, dependent upon personality, energy and familiarity with the strong selling features connected with the subject.

The dealer frequently finds that a client is uncertain in his own mind as to what he does really want. In such cases he should study the needs and peculiarities of the client's business, especially if the property is desired for business purposes, and help to solve the problem for him. In many cases of this kind, where the man is a manufacturer who has been renting a floor space, the dealer can convince him that it is better to buy where land is cheaper than to pay higher rent and remain in the congested business district. Or, it frequently occurs that the agent can arrange to put up a building to meet the requirements of the customer's business.

In dealing with clients contemplating the purchase of real estate for investment purposes alone the dealer has many talking points with which to interest him. His own special knowledge of the business, including his familiarity with the values of surrounding property and the rates of income received from them, is not only a vast help to him in presenting his proposition, but can be made of equal assistance to the client in making his selection.

*Handling Clients Seeking to Buy Property as
an Investment*

Security is usually the first consideration to the real estate investor, and the second is the highest possible return in income consistent with the former. In presenting his property the dealer should, therefore, never lose sight of this primary feature of security when bringing forward his other selling arguments.

Another strong feature is the reasonable prospect of increasing value which may be argued as probable for any one of several reasons, such as building up of the neighborhood, improvements in the class of buildings constructed, new streets and other public improvements contemplated or projected transportation lines.

In handling investment inquiries the dealer is often confronted with the financing feature necessary to close a sale. A client may be interested in the purchase of property offered which is in excess of the investment desired by him, in which event the dealer should be prepared to arrange for payment of the excess in some manner so as to not impair the desirability of the investment as an income producer.

In case of the rental of property for a home clients are frequently induced to buy a lot and borrow the

22 HOW TO GET AND HANDLE CLIENTS

money to build. In this event the strong points to be presented are a saving in rent—if this can be shown—or the satisfaction and the various other benefits and advantages that come from owning one's own home. In addition there is the particular desirability of this idea as a means of saving with at least equal security and higher proportionate returns than other means afford.

In presenting residence property for the consideration of a possible tenant the important talking points are the reasonable rate of rental, the desirability of location, the arrangement and construction of the premises and the excellence of the service in the case of a flat or apartment building. Just what kind of property the tenant is really seeking is the first problem for the dealer to solve. When this point is ascertained as nearly as possible the dealer should offer the property nearest these requirements which he has on his own list, explaining the particularly desirable features of each.

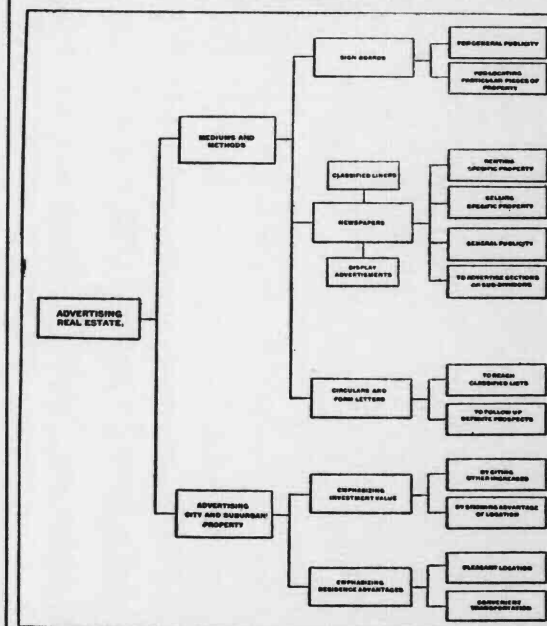
In most cases the rate of rental is really the influencing feature. It is useless to offer an applicant a piece of property which commands a higher rental than he can afford, or one which rents at a much lower figure than he is willing to pay.

Stick to It

INITIATIVE isn't intuition or second sight. It's perpetual trying—everlasting vigilance—unceasing work.

Part II

HOW TO ADVERTISE REAL ESTATE



An outline of the various mediums which have been found most productive of results for advertising real estate, with the purpose to which each medium is best suited

The Uses of Publicity

He who desires to reach the public's purse,
first feels the public pulse.

He who is to make a business of satisfying
the wants of men first learns to appeal to
their desires.

The man who sells land bargains in the
oldest of all commodities. Yet by apply-
ing to it the principles of modern publicity,
he reaches out even beyond the restricted
market of his own locality and sells to un-
known customers a thousand miles away.

He attracts the man tired of smoke and
noise to the quiet of the open country.
He teaches the farmer in search of safe
investment the value of city real estate.

Thus through the power of advertising he
plays the middleman in any exchange of
environment and turns it to his own profit.



CHAPTER IV

How to Conduct an Advertising Campaign

BY L. M. WILLIS

Of Willis & Frankenstein, Chicago

The advertising campaign of a real estate dealer consists primarily in inspiring confidence in the general renting and buying public. A certain amount of confidence is gained through general advertising, but this must be re-enforced by fair dealings with clients and tenants at all times.

It is a fallacy to suppose that the chief aim of a dealer is to close a transaction and get a fee. His business consists in the building up of a clientele which will put full faith in him and ultimately place all their business interests in his hands. In this struggle to gain the good will of the public the first step in business gaining is advertising. The real estate dealer employs sign boards, ordinary rent and sale cards and the daily newspapers for general advertising purposes.

The ordinary sign board is 4x5 feet in dimensions. The object of the printed matter on the sign board is twofold: First, to keep the name of the firm before the public in a more or less general way; and, second,

WANTED

300 Men and Women as Walking,
Talking Advertisements



We want them and are paying liberally for them. We're getting them fast.

That's the secret of prices on the first 300 of our entire 1,200 lots in EXPOSITION HEIGHTS. We can afford to sell lots at the first sale for \$325 to \$800, while the adjoining property is on the market for \$1,000 to \$1,500. Ours is a big subdivision. The adjoining property is a small one owned by V. E. Palmer in

the People's Savings Bank Building.

Remember there are only three hundred lots at present prices—

That the property is a superb scenic tract, sloping down to the shores of the lake—

That the completion of the car line across the portage will cut down more than one-third the time now consumed on the University line—

That the University so close at hand guarantees always a high grade, refined neighborhood—

That when you buy a lot of us you are dealing with the pioneer real estate firm of Seattle, with ample financial standing—

That every purchaser is given not only an abstract but an attorney's opinion certifying the title is perfect—

And finally that if you are going to get in on the first sale at first sale rock bottom prices, you'll have to go and make your selection at once.

Take the University car to the end of the line and our representatives will meet you there. Go today. After today come to the office and have someone go with you.

Crawford & Conover

202 and 203 New York Block.

A half page newspaper advertisement from a successful campaign conducted by a Seattle concern in selling lots in a new residence section; attractive because radically different in appearance from most real estate advertisements

to attract just enough attention so that the reader will make a personal call on the dealer.

How the Sign Board Can Be Made a Good Medium in Advertising

With this dual purpose in view the reading matter on the sign should be brief and should feature the name of the firm. If too much is said—for instance, if the dimensions of the lot are given—the reader may draw his own conclusions and say that the lot is not of just the dimensions he wants and he will drop the matter as far as this dealer is concerned, whereas if the dimensions were not given the man would make an inquiry and the dealer would have an opening. If this particular property does not meet his requirements it would be, in the vernacular of the street, “up to” the dealer to find a piece of property in the prescribed section that would meet his wants. This the dealer would have a chance to do through making his acquaintance.

The general publicity value of the real estate sign board is often underestimated. Firms which keep a close watch as to results from them are able to trace deals to them years after. The first time a man passes a sign he may not even see it. The second time the name of the firm may catch his eye. After that he knows in general what it is, and if he passes it day after day he ceases to notice it in particular, but when in the future he is in the market, either to rent, purchase or buy, the name of this firm is the first to occur to his mind. Seeing the sign day after day has had an unconscious but subtle impression. He arrives at the conclusion that this firm must be old and well established and, therefore, reliable.

Different devices are hit upon by various concerns to make a brief sign of this kind—something more than a mere statement of facts in regard to property. This device may be simply something to catch the eye in the way of an arrangement of the firm name. This peculiarity of arrangement comes to be a kind of trade mark, and occurs to the mind of a man when he needs the services of a real estate dealer. For this reason the dealer, in advertising, should adopt some uniform design for his signs and adhere strictly to it. Sign boards of this kind should not be confused with the ordinary billboards.

Billboard advertising has been tried by the real estate fraternity and has been almost wholly abandoned at present. Street car signs, as a rule, have not proved effective in bringing results to the real estate dealer, nor have blotter and calendar advertisements. The reason each one of these methods has failed is that they have been pre-empted by other lines of business,

HOMER WARREN & CO.

COLUMBIA ST.

Twelve-room brick, modern, on lot 33x 56, for \$4,000. Terms easy.

BUY A HOME.

On Marbury ave., near Warren, for \$1,750, on easy terms; new house; oak floors; piped for gas; large attic; cement walks; street paved.

WHAT'S THE USE

Of paying rent? Buy a new home on Oak st., near Clark ave., for \$1,700. Terms to suit.

GRUMMOND AVE. LOTS,

Seventy feet, near Second, for \$25 per ft.; owner anxious to sell. Make offer.

202 CHAMBER OF COMMERCE.

Main 6406

700 Helen, Near Berlin.

New seven-room house, with full basement; gas, electricity, furnace, laundry tubs, fruit cellar, coal bin; oak floors and finish; bath; price \$3,100. Terms to suit. Interest only 5 per cent. Open Sunday afternoon.

WOODLAND AVE., \$4,500.

Eight-room brick; modern; oak floors throughout; a beauty, and cheap at this price.

DON'T PAY RENT.

Buy a home on easy terms. Six-room frame on Rich st., near Vinewood, for \$1,700. Small first payment; balance same as rent. Interest only 5 per cent.

City 6406

A conventional but extremely effective way of advertising city property in newspapers

McCARGAR BUYS

Our Sales Manager the First Purchaser in Exposition Heights

BUYS THE INSTANT HE SEES IT

Verdict of an Expert in Real Estate Values



Last week we selected a staff of salesmen and a manager for EXPOSITION HEIGHTS. We picked the highest grade men in the city, men known for their integrity and experience. For sales manager on the ground we secured Mr. A. T. McCargar, one of the best known business men in Seattle, and confidential representative of L. S. J. Hunt, the former owner of the Post-Intelligencer, mining king of Korea and the commercial ambassador of the Sudan. Mr. McCargar, while of a conservative temperament, is an expert and has been a critical student of values in Seattle for sixteen years.

On Saturday he accompanied a member of our firm and a staff of twelve salesmen to EXPOSITION HEIGHTS for a first view of the property. He had not been on the ground ten minutes before he said: "I will take this lot for my son; if he doesn't want it, I do." That was more gratifying to us than a sale of an entire block to almost anyone else. It was positive evidence of the high character of the property and investment possibilities.

There are 1,200 lots in this plat; 900 cannot be bought at any price. Just one-fourth will be sold at present prices—\$325 to \$700—for introduction purposes. They price go up 25 to 33 1/3 per cent on the next 300 lots and so on until the last 300 will be sold at the entire value of the entire 1,200 lots at present prices. No money consideration will change this plan. This property is our home stake and the first purchasers will get the benefit.

EXPOSITION HEIGHTS commands one of the grandest views to be had anywhere in Seattle, and is an entire tract, the choicest large residence district to the city. There is no flaw in it. The view is simply entrancing. The completion of the new car line now being built across the portage will bring it in as close as Madison Park now is.

Lots are 40 x 100 feet with alleys.

Title perfect and abstracts to all purchasers; also lawyer's opinion.

Take the University car to the end of the line and our representatives will meet you there. Go today. The sale is opening with a rush and first selections are naturally the best.

Crawford & Conover

Paid-Up Capital Stock \$500,000

202 and 203 New York Block

Another advertisement from a successful campaign, attractive because exceptionally well designed and prominently placed in a newspaper

thus blotters and calendars are employed largely by insurance brokers; street car signs are ordinarily used to advertise small articles sold at retail. The public does not look for a real estate advertisement of this kind and, therefore, dealers have, by common consent, agreed not to employ them.

*The Morning Newspaper Advertisements Reach
the Business Man*

The second great division of advertising for the real estate broker is in the daily newspapers. The space here is either taken up with the ordinary "liner," under the classified advertising, the "spaced liner" or the "display ad." The newspaper liner pulls best in the morning paper. This is because the business man reads his morning paper more for facts and figures; he reads his evening paper for recreation. In the morning a man is fresh and goes at the real business or reading which requires thinking. The man of the family is usually the one who does the renting, selling or purchasing of property, therefore, he is the man to be reached. Hence the advertisement in the morning paper.

The spaced liner is identical with the ordinary liner except that more space is used, and thus the reading matter stands out on the page and more readily attracts the eye of the reader. Spaced liners are more effective also because they are placed near the head of the column among the classified advertising. The position of the liner is of great importance. A man in taking up a newspaper and looking for a house or flat for rent begins at the top of the column and reads down. If he finds several pieces of property from which to select, before reading half the column, he

drops the paper, thinking these are enough to choose from.

Display advertising brings best results in the Sunday papers. It has for its objective point the general influence in getting the firm name before the public that the sign board has. The Sunday paper is taken home and read more carefully by the business man than the

<p>SACRIFICE IN WOODWARD AVE. FRONTAGE. 120x150 feet, on east side of street, at \$25 per foot; owner needs money and must sell. HOMER WARREN & CO., 202 Chamber of Commerce. M. 6406, City 6406.</p> <p><small>FOR SALE—Fine lot, 25x100, on Gratiot, near Ellery st.; a bargain. Address JO SHPH-BREYER, 1019 Townsend ave.</small></p> <p><small>TROWBRIDGE AVE.—Lot 60x140, on the north side, just east of John R., cheap for cash. Inquire 1005 Majestic bldg.</small></p> <p><small>NORTH WOODWARD—Bargain; 50x128 ft., north side Elmhurst ave., first block. Address Box R. No. 45, Free Press.</small></p> <p>EAST FERRY AVENUE. \$600 EACH. Two lots on north side of street between Hastings and Rivard; size 34x193. A Snap. HOMER WARREN & CO., 202 Chamber of Commerce.</p>	<p>WOODWARD AVE. FRONTAGE AT \$25 PER FOOT. 120x150 feet on east side of street for \$3,000. Owner anxious to sell and will sacrifice. Big snap. HOMER WARREN & CO., 202 Chamber of Commerce, M. 6406. City 6406.</p> <p><small>40 FEET on Melbourne, near John R., and 3400 diamond pin to exchange for 50 feet in first block of unrestricted street. 611 Dodge Bldg.</small></p> <p>KIRBY AVE. EAST. Five fine lots between Hastings and Rivard at \$600 each; size 35x135. Best lots in the city for the money. HOMER WARREN & CO., 202 Chamber of Commerce, M. 6406. City 6406. *</p>
--	---

An example of how classified newspaper advertisements may be made to stand out more prominently by the use of larger type

paper of the week; the latter he glances over hastily, reading the headings and skimming the articles, but in the Sunday paper he is more liable to notice the large "ad" and think about moving, especially in a case of residence property. On this account it is the best medium.

Manhattan Beach

(New York)

The most beautiful and desirable location on the North Atlantic coast now

Opened to Builders of Summer Homes

For years this beautifully located and finely developed property, less than sixty minutes from the heart of New York, has been regarded as the best location in America for seashore homes. Its splendid hotels, two and a half miles of unsurpassed water front, fine bathing and magnificent board walk are world-famous. Every condition has now become ideal for the establishing of an exclusive residential colony and the property has finally been divided into building plots as a culmination of elaborate, long-laid plans.

Manhattan Beach is just far enough from New York to be entirely removed from the city environment and yet within easy reach. It lies between the Atlantic Ocean and picturesque Sheepshead Bay, absolutely assuring a delightful temperature. Its broad boulevards and streets are macadamized and lined with granolithic walks. It has a complete sewerage system, water and gas, electric light, telephone and telegraph service. All wires and mains are located in neutral zones at the rear of the building plots.

Send for our book, which is beautifully illustrated and gives complete information. It explains the careful but sensible restrictions which make this such a genuinely high class property—its seclusion, but proximity to other resorts, and the unquestioned financial opportunity this property represents.

MANHATTAN BEACH ESTATES
192 BROADWAY (Room 2)
NEW YORK



"Swept
by
Ocean
Breezes"



An example of high class advertising aimed to reach a wealthy class of buyers; attractive and well planned copy placed in a standard magazine. The advertisement is entirely devoted to advantages, without mention of price

In newspaper advertisements, as on sign boards, it is best not to state too many facts. An opening should be left for the reader to come to the dealer and make inquiries about property, for the inquiry is the first step to real business. It is a usual custom to have all inquiries entered in what is known as a customer's register. They have been inspired by any one of the advertising methods outlined or through the work of solicitors. In every case all possible information in regard to the wants of the customer is entered upon this register. His full name, business and home address, date of inquiry, as well as the name of the solicitor registering his wants, what class of property, and any other data which may be of use to the solicitor in closing the deal. This data is kept for future references, arranged and indexed alphabetically. The inquiry may be insignificant and may not lead to immediate returns, but the information gained often results in the consummation of a deal years afterward.

The Power Behind

SELLING is the motive power of the vast and intricate business machine. Upon its weakness or its strength depends the amount of business it creates, the amount it sustains.

Every pound of power that is added means more sales, more profits, more dollars. Fill your place. Expand. Push. Be one hundred per cent energy.



CHAPTER V

How to Advertise Suburban Property

In the exploiting of suburban property, more than in any other branch of the business, real estate advertising has shown a degree of enterprise and originality on a par with that which characterizes the publicity methods of some other lines of trade. In general, real estate advertising has been slow of development, and while it has become one of the greatest space consumers, in style it has remained monotonously commonplace.

Suburban Property Easy to Sell Because It Satisfies a General Demand

Suburban publicity is the one notable exception. The reason is not difficult to discover, for good suburban property is unquestionably one of the most attractive of real estate offerings, often subject to large and rapid increase in value. No other kind of real estate holdings offer so great an opportunity for attractive presentation to the public, and as a result no other kind of property has been so extensively and profitably sold through cleverly conducted advertising campaigns.

ADVERTISING SUBURBAN PROPERTY 35

The primary and chief advantage of suburban property as a selling proposition is that it satisfies a double and very general demand. The average man wants two things,—a safe and profitable place of investment for his savings, and a pleasant and conveniently located home. The suburban lot fulfills both these desires.

In offering any new suburban property to the public, these two points—the desirability of the land as an investment proposition and as a residence location—will carry the principal emphasis, and upon the advantages of his property in these two respects the agent will base his advertising campaigns and his selling talk.

The first of these two selling points can be best presented by giving in clear and forceful form facts and figures showing how nearby or similar property has enormously increased in value. Any large city, long established, has its own such instances in plenty. New York's story of suburban values reads like a fairy tale.

For instance, a New York man bought not long ago for \$70,000 a lot which his grandfather sold in 1853 for \$155. Another lot, opposite Central Park, was sold in 1850 for \$500. In 1901 it brought a price which showed an increase in value of \$500 every sixty days during the fifty-one years.

Such concrete cases as these are sufficient of themselves to set a prospective investor seriously thinking. Used to back up arguments and prophecies for new land they drive the clinching nail in many a man's decision.

Into the second selling point, the desirability of the property as a residence location, enter a number of elements. Many buyers, of course, purchase their land purely as an investment, but the man who buys for a

....WE WOULD GIVE....

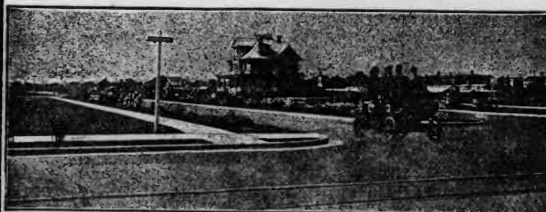
\$50,000 IN CASH

If the people of the United States could in some way be made to realize that the greatest offer that has ever been made in real estate, or probably ever will be made, is embodied in our proposition to sell a lot in New York City with all city improvements for \$480—because if the situation were actually understood by every person in the country there would not be one single foot of property left twenty-four hours after this knowledge was brought to their attention.

We are selling lots for less than \$300, which are intrinsically worth \$20,000, if you will take into consideration the three elements which have gone to make up values in New York City outside of fashionable districts—distance from the center, transportation facilities, rate of fare.

The difference is, the \$20,000 lot had transportation to it several years ago, and now is surrounded with houses costing an average of from \$10,000 to \$40,000 apiece, while our land, which has only now just secured this improvement in transportation, must wait until the people realize that these have been secured, and until the solidly built portions (now so comparatively close to us) have reached and enveloped us, and actually brought the values where they rightfully belong.

Illustrations: Lot on corner 14th Street and Third Avenue, New York City, worth in 1880, \$6,300, sold in spring of 1901 for \$70,000 to Henry Lewis Morris. His grandfather sold it for \$55 in 1853.
Lot on 8th Street, opposite Central Park, sold in 1860 for \$50, in 1901 brought a price that showed an increase of \$500 every 50 days from 1850 to 1901. (Authority—Real Estate Editor New York Sun.)



Corner of 14th Avenue and Linden Boulevard, Rugby. Every improvement has been made within six months.

This increase will be maintained as surely as New York is destined to grow. As surely as equal transportation makes equal values, so surely will this lot be worth as much as the lot in upper Manhattan.

We can prove it if you come to New York. We will try to prove it if you will send us your name and address. Is it not worth your while? We ask nothing of you except a letter or a postal. If we were sure you were in good earnest we would far rather say, send us your name and we will send you tickets to New York. This you know is obviously impossible, but if you will let us put the matter before you we will in some way prove that our proposition is a sound one, if we have to bring you to New York to do it.

What we want is to have you know that we are honest, and that every statement we make is incontrovertible truth. Then we are absolutely certain that we can do business together.

We sell a \$480 lot for \$10 down and \$6 per month. This carries a life insurance, a guaranteed increase of 20% in one year, a free round-trip to New York (out of Chicago, or a like distance), all improvements, your money back with 6% interest if not found as represented. What more can we do? Now, will you send us your name!

WOOD, HARMON & CO., Department "T 2,"
257 Broadway, New York

How well substantiated prophecies of future values of suburban property were presented in a high class magazine advertisement. The claims of the copy are strengthened by the pictured improvements

home must first be educated to the advantages of the property for residence purposes.

He must be convinced that his certain lot will have desirable surroundings, and that it is conveniently within reach of the business district. One of the most effective ways of presenting the latter point in advertisements is by means of a small map bearing concentric one mile circles extending outward from a central down-town point. Often this will show the new property to be no further distant from the heart of the city than many familiar places considered as easily accessible.

Probably no concern in America has achieved so great success in the marketing of suburban property as Wood Harmon & Co. of New York. For years it has made a specialty of laying out and exploiting for residence purposes undeveloped sections of land in the borough of Brooklyn, conducting its work on so extensive a scale that it has almost dictated the directions in which that city should grow. At one time the firm is said to have owned 20,000 building lots, valued at

GARDEN HOME

Get a home where you have enough land for a garden, fruit and poultry.

Lots have one to five acres at \$250 to \$500 per acre. Located just west of Maywood on the Aurora, Elgin and Chicago Railway, only 35 minutes from the downtown business district. Beautiful location and a single lot larger than ten city lots for less than the price of one city lot.

Terms—Small cash payment, balance monthly. An unusual opportunity to get a fine piece of ground at an exceedingly low price. Take the Aurora, Elgin and Chicago Electric Railway at Fifth-st. and Jackson-blvd. to Garden Home at 11th in the center of the property. Trains every 15 minutes on Sunday and every 30 minutes on week days.

For plans and particulars send your name and address to

E. A. CUMMINGS & CO.

COUNTRY HOME SITES


Palos Park

We own the most picturesque and attractive 100 acres anywhere in the suburbs of Chicago. High hills and ravines, all densely covered with large oak trees. Cold running springs of pure water. Fine train service with 12 cent fare. Two blocks from two stations. Twenty miles out. Beautiful country homes and refined neighbors all around. There is not an acre that is not admirably adapted. Naturally you may have a choice. Come in and examine plan and get free transportation. Have our representative show you the property. Price \$300 per acre and upwards.

TERMS TO SUIT.

FRED'K H. BARTLETT & CO.,
100 Washington-st.

Two small but attractive newspaper advertisements of suburban home sites, appealing to the lover of quiet and pleasant surroundings



"The A, B, C OF INVESTMENT"

In my last advertisement, entitled the "A, B, C of Investment," I said that the first principles of investment are, "Buy where the property must increase in value," and "Buy where it is for the interest of the seller to have that property grow."

I proved the application of the first of these rules to Westminister Heights Park by showing three photographs taken at intervals of this latest development, illustrating the growth from three rather shabby to three nearly complete houses in less than a month. It is a self-evident fact that all these Brooklyn lots must increase in value. I do not believe any man could be found unprepared as to say that any lot, wherever it may be in Greater New York, can ever be less in value than they are now. They must increase; \$450,000,000 of municipal expenditures in rapid transit facilities and other improvements, the wonderful growth in population, can only tend to increase values for land everywhere within ten miles of New York City Hall. And growth in the value of land goes along the line of least resistance. Also I follow other growth.

The second of these two rules, "Buy where it is for the interest of the seller to have that property grow," is worth most careful consideration. The broad principle of Russell Sage's advice to buy Brooklyn lots is undoubtedly correct, and any lot you buy and hold, you are sure to make money on; but does it not strike you that if you are going to buy, you might as well buy the best, that is, buy lots with the company that builds and develops.

Westminister Heights Park is being developed along the lines of my other developments of Borough Park and Breezewood, and although Westminister Heights Park has been under sale and development only a short time, it already has more houses than some other places which have been sold all over the country, for more years than Westminister Heights Park has existed.

All I ask you to do is to judge me by what I have done and compare my properties with what other firms are selling at higher prices.

Take Borough Park, for instance, a property that has been sold and developed during five and one half years. Prices of lots at Borough Park have risen from a low water mark of \$150, to \$475, and from a low water mark of \$400 to \$1000 to a low water mark in November, 1904, of \$1050, actual sales at all these figures having been made.

Now why did Borough Park's actual values increase so much? Why is it that all the Reynolds properties you can go up to half the purchase price, at any time, and take title, giving mortgage for the balance at only 5% for three years? You cannot do this on these other properties.

And why is it that any bank, trust company or kindred money lending institution will tell you that the Reynolds properties are undoubtedly the best intrinsic value of property of the kind in Brooklyn?

Because I build and develop my properties.

I can take you through Brooklyn and show you widely advertised properties that have been before the public, some of them as long as eight or ten years, which have not half a dozen houses standing on them and some of them not started. Some of these wanted tracts are so hidden by the weeds that cover them, that all you can see of them is a big sign and the little real estate office, which, with perhaps a few sidewalks, are the principal evidence of their existence. On the most advertised of these tracts there are now less than seventy houses, after four and one half years of development; and on another property, belonging to the same firm, after over two years of development (if there are only five houses).

Compare these other plots with my last previous plot, Borough Park, where there are standing now, and completed, nearly one thousand houses after only five and one half years of development; where three hundred and forty-three houses have been built and sold during the past twenty months; where two hundred and fifty more new houses are now in course of construction or have had plans filed for their building. Within a range of seven blocks of Borough Park at this season you can count a bunch of fifty houses building or completed that have been begun since the 1st of September 1904, by independent builders.

Why is there such wonderful development at Borough Park and even at further away Breezewood?

Because I do something for my investors. I build and develop. I begin Borough Park with an operation of fifty-two houses, just as I am doing at Westminister Heights Park. That got people started. People are like sheep. If they see one man on the way to the run, follow. One of my "starters" at Borough Park was a \$45,000 club house with nooroom, dining, billiard and hall rooms, and a fine buffet and bowling alley. After I put up my first operation of fifty-two houses at Borough Park (from one five and one half years ago) I found it necessary to put up another half hundred houses, but after that the independent builder saw it would suit him to build at Borough Park, and I have allowed that property to develop itself—what it has done. Things have grown so much since the way of appreciation of Brooklyn since 1899 that I do not think it will be necessary to go to the expense of a second operation of houses at Westminister Heights Park, nor to build a \$50,000 club house there—but I will undertake both these things, should they be necessary to put Westminister Heights Park in the way of becoming a thriving little city.

I have found that the best advertisement I can have for the sale of Westminister Heights Park lots is showing prospective customers through Borough Park and Breezewood—and when I open my next subdivisions, the early advertisement I shall ask will be for prospective customers to take a trip through Westminister Heights Park.

You can buy these Greater New York building lots, now, for from \$495 each to \$715, each, on the instalment plan, at \$10 down each and \$6 or \$8 monthly each, or for half cash and mortgage, or all cash with liberal discounts.

Lots on my last previous development, Borough Park, increased over 200% in value in three years and investors made money in accordance. Westminister Heights Park is starting better than Borough Park did. Write for full particulars. No one can make you buy values you see that it would be to your advantage to do so. For one cent, which it will cost you to require, I will spend \$1.00 to show you what you can do for yourself.

Combined Capital, \$500,000.00. Combined Surplus, \$750,000.00.

STOCKHOLDERS AND BOARD OF DIRECTORS.

<p>WILLIAM E. REYNOLDS, Pres., Borough Park Co. and Breezewood Co.</p> <p>GRANDEY H. SEPEW, U. S. Senator from New York.</p> <p>CHARLES D. BROWN, Jr., V. C. R. of New York.</p> <p>H. C. BAYAL, Vice-Pres., Brooklyn Rapid Transit Co.</p> <p>GEORGE FRANCIS V. GREENE, New York City.</p>	<p>JOHN GREENOUGH, Secy., Borough Park Co.</p> <p>C. C. BONNELLON, Vice-Pres., R. R. & C. Co. of Brooklyn.</p> <p>EVERETT CHILDS, Secy., R. R. & C. Co. of Brooklyn.</p> <p>R. S. BURNELL, Treasurer of R. R. & C. Co. of Brooklyn.</p> <p>JACOB ARON, Ex-Mayor of Brooklyn.</p> <p>EDWARD WILSON, Pres., Franklin State Co.</p>
--	--

William E. Reynolds, President.

The Westminister Heights Co.

NEW YORK OFFICES: 277 Broadway, New York City.

An advertisement exploiting a new suburb. Much of the argument is based on the success of a suburb previously developed by the same company

from \$300 to \$5,000 each, and to have been the second largest taxpayer in Brooklyn. Yet withal that the concern has showed exceptional judgment in the choice and development of its land, practically its entire success may be credited to its effective advertising campaigns. So notably excellent have been most of the advertisements of this firm that they may well be studied by any promoter of similar property.

Direct Advertising Only Successful Method of Exploiting Suburban Property

Referring to the methods by which the company has acquired its best results a representative of the firm of Wood, Harmon & Co. says in "Printers Ink": "We are believers in direct advertising. We have a general rule of paying a certain fixed commission to our salesmen. Where, however, their sales are made to customers who come direct to us in response to an advertisement, a certain amount is deducted from their commissions. In the cases of some of our most successful advertisements, we have saved enough in commissions alone to pay for the cost of its insertion, without reference to the profits we made on the lots themselves.

"A real estate advertisement, under conditions existing in New York, at least, must be full of pulling power. Every advertisement, to be considered successful, must result in a definite number of inquiries or personal visits to the property. When a considerable amount of advertising has been done during the week to induce personal calls on the following Sunday and that Sunday turns out to be rainy or stormy, all that advertising is considered practically lost. Its general publicity effects are so negligible in quality and in

GLEN ELLYN
THE SUBURB OF NATURAL BEAUTY.
EXCELS ANYTHING WEST OF CHICAGO.
SOLD AT ACRE PRICES.
GO OUT WITH US ANY AFTERNOON
and look at our new subdivisions; the improvements
are beginning to show; water, gas, electric light
and gravelled streets; shrubbery and trees to be
planted will add to its beauty. Make a selection
now before the frontage with the fine old trees is
all sold.
Why continue to pay high taxes in the city and
Cook County suburbs when you can locate just out-
side where taxes are less than half and no special
assessments and be able to get into the city just
as quickly? Only five minutes' walk from two lines
of transportation. It's a live and money-making
proposition, and the choice is growing less.
EAST TERMS OR MONTHLY PAYMENTS.
E. W. ZANDER, Owner,
114 Dearborn-st. Residence, Glen Ellyn.

**A PRETTY HOME IN LOVELY
GLEN ELLYN**
WHEN YOU ARE TIRED
THROWING AWAY MONEY FOR RENT
and decide to lay a foundation for happiness and
contentment in old age, we can help you very much
to attain this end.
PAYMENTS SAME AS RENT.
E. W. ZANDER, Owner,
114 Dearborn-st. Residence, Glen Ellyn.

GARY

Buy property in the Garfield Park addition
of Gary, Ind. The new steel city home of
the United Steel Corporation, which has ac-
cepted city streets, cement walks, level,
no grading required, and trees for each lot.
Absolutely no restrictions attached to the
sale of this property. Every little in Garfield
Park is guaranteed by the Chicago Title &
Trust Co.

231 LOTS
AT PRICES RANGING FROM
\$100 to \$575

TERMS: \$25 down, \$1 and up monthly. Ten
per cent off for cash. One-third to one-
fourth lower, than any other property in
Gary.
While you are sick you do not have to pay.
While you are out of work you do not have
to pay.
No interest; we charge none. No taxes;
we pay them.
If you desire further information, maps
and booklets write to the UNITED STATES
LAND CO., 606 American Trust Building

Residence property in suburban towns outside Chicago advertised from two standpoints
of desirability. One features the natural beauty of the location, the
other is made attractive by easy terms of payment

results that they may be entirely disregarded. Direct
results constitute the only satisfactory measure of suc-
cess in real estate advertising."

This company has been especially successful in selling
suburban property on the instalment plan to the man
of small means, appealing to him effectively by giving
in many of their advertisements concrete instances in
which "small income" investments had resulted in
handsome profits. For instance, one advertisement
contained the following: "John J. Casey, a compositor
on the New York Evening Telegram, bought from us
in 1898 two lots at Oak Crest for \$880. He sold these
lots in 1907 for \$2,600, making a profit of \$1,720. He
sold too soon. Today they are worth \$3,000."

Another instance of effective retaliation occurred in
the same campaign. This time a rival had referred to
the Brooklyn property as "nothing but a potato
patch." But the owners were quick to see an oppor-



A Brooklyn Potato Patch and what came of it.

EIGHT years ago a few brave souls in New York
bought lots of us in Brooklyn for \$290 each.
They were then in the midst of potato patches.
To-day they are surrounded by the most beau-
tiful homes in the Borough. Many buyers
sold and realized 300, 400 and 500%; the sensible ones
still hold their property.

Two years ago we stopped selling lots in Brooklyn
to wait the coming of Tunnels and Bridges and the real
boom, which would equalize all New York values within
a five-cent fare. The Tunnel is completed, the Elevated
cars are going over the bridge in rush hours, twenty-two
months will see the completion of the new Manhattan
Bridge, and still the New York public is asleep. It is al-
ways the case. A real estate boom seems to carry a veil
in front of it. The biggest boom that ever occurred in
the history of the World will, within the next ten years,
take place in real estate, and mark these words, appear in
Brooklyn first of all. Can't you see it coming?

Will you come in with us at the start? We will sell
property this Spring cheaper than it was ever offered be-
fore, value considered. You need only to consult your
broker for positive proof that every bargain we offer is
far below the market price for equally attractive property.
We mean to stir up New York to the Brooklyn situation.
We shall have some interesting things to say from time to
time, but the most interesting of all is this: DON'T WAIT.
Get in before the Spring rush.

Our Friends Advertise Us

John J. Casey, a compositor on the New York Evening Telegram,
bought from us in 1898 two lots at Oak Crest for \$880. He sold
these lots in 1907 for \$2,600, making a profit of \$1,720. He sold too
soon. To-day they are worth \$3,000.

Wood, Harmon & Co.

DEPT. A 261 Broadway, N. Y.

Another Potato Patch SOUTH FLATBUSH Soon to be the Solid City Prices \$240 upwards

810 Down, \$6 per month upwards
THERE are 150 lots left in this prop-
erty. To sit up early Spring busi-
ness we are offering these lots at
50% cheaper than any other property in
Brooklyn. But only for a few days. On
April 15th price of all lots at South Flat-
bush will be increased 10%. Don't
miss the bargain. Don't let your money
sleep away. Don't be lazy and let
this chance slip by.
To reach South Flatbush, take Flat-
bush or Norstrand Avenue Trolley to one
South Flatbush Clinic, Ave. N and East
63d St. Open every day, Sunday in-
cluded.

COUPON

If you can't come at once, fill out this
Coupon and mail it in as soon as you can. It will bring
some interesting facts about Brooklyn.

Name _____
Address _____

A remarkably successful advertisement of lots in a new suburb. The idea was sug-
gested by a slurring reference of a rival concern. The corner coupon
brought many inquiries from out of town parties

tunity for turning the slur to their own profit, and the result was the appearance in the city's best mediums a few days later of a graphic advertisement which in point of direct returns was one of the most successful ever devised for the firm. It bore the heading, "A Brooklyn Potato Patch and What Came of It," and told in picture and in words the story of the development of some of Brooklyn's most valuable property, where lay the garden patches of a few years previous.

Dealing in suburban property, the agent will find, is pretty much a matter of dealing in "futures," and he should never forget that in his advertising. The buyer wants an investment—for future profit. The probability of furnishing such a profit is the property's best asset; and the agent's best argument is a well grounded prophecy of future development. The average suburban lot is of itself an unlovely thing. It has none of the selling qualities of the farm, the store or the apartment. But it has—a future. The more attractively, forcefully and effectively that future is prophesied to the prospective buyer through the advertisement, the greater will be the response, the more certain the sale.

Have a System

IDEAS, like dollars, have no value in themselves—it is what they will do that gives them worth. Mere imagination will not develop them; a plan is necessary, carefully worked out, tested and tried—a System.



CHAPTER VI

How to Advertise City Property

In the renting of apartment houses even more than in the selling of undeveloped suburban property the campaign for business must be an educational one, for here there is no element of investment value to attract the possible client. He is guided in his choice of a living apartment almost entirely by the desirability of its location. The average person is very much prejudiced in regard to certain sections of the city and dreads the thought of moving into a locality outside of familiar scenes and haunts. Hence when a real estate concern endeavors to exploit an entirely new locality it must overcome prejudices and unfavorable impressions before it can hope to get desirable tenants.

A significantly successful campaign of this kind was conducted by the American Real Estate Company in filling a number of new apartment houses which it constructed in the Bronx. The company entered upon its campaign by engaging space three columns wide and seven inches type in the best New York newspapers. Radically different from the common-place announcements usually employed when advertising apart-

ments, the company presented original and enthusiastic descriptions of their residence property illustrated by attractive pictures of some of the most desirable apartments. Recognizing the general impression of long standing that the Bronx was located too far from New York's downtown district to be a desirable place to live, some of the advertisements bore as a heading

ARE YOU YOUR OWN JANITOR?

There's no need to be. Rent a cosy flat in the

IDLEWILD
(APARTMENT BUILDING),
376 GENESEE STREET.

We furnish light, HEAT, gas range; telephone, elevator, janitor and night watchman services. And rents are very reasonable. Several two-room apartments.

Inquire of "House Clerk," who has office in the Idlewild.

HOUSE RENTERS! WHICH WILL YOU CHOOSE?

\$30 rents a common house (bare), fairly well located, of, say, 7 or 8 rooms, improvements and furnace, which the tenant has to sweat caring for. He also pays for the LIGHT, COAL and CITY WATER.

\$30 also rents a cosy, HEATED FLAT in the

IDLEWILD

(admittedly well located, with light, water, HEAT, telephone, gas range; elevator, janitor and night watchman services—all included.

Apartments range from 3 to 10 rooms, renting from \$15 upwards.

New management.

Inquire of the "House Clerk," who has office in the Idlewild.

Two small advertisements out of the series which filled an empty apartment house and created a waiting list

the question: "Ever think of living in the Bronx?" Following this was a cleverly presented argument showing that while the Bronx was sufficiently distant from the city to be free from noise and crowds it was really close to the downtown district in point of time, as the subway had brought it within thirty-five minutes of the City Hall.

Emphasizing Advantages Rather Than Rates in Appealing to High-class Readers

These advertisements were aimed to make direct appeal to a high class of tenants, and while most other real estate operators considered low rental charges their best attraction the American Real Estate Company subordinated costs to arguments for sunshine, fresh air and outdoor pleasures which the average resident of downtown New York is denied. To make the property especially attractive in this respect and to hold tenants in the new locality, the company devoted one whole city block to a private park for their exclusive use.

When these advantages, combined with clinching arguments, were presented in the company's advertising, they made so strong an appeal that many who came to look at the apartments decided to engage them at once. In fact, many of them seemed to have secured almost a definite impression before they had seen the property at all. Probably almost every person in New York who was looking for apartments at the time saw these advertisements. It is known that several parties were led to invest in them who had not thought of moving until their attention was attracted by these remarkably inviting announcements.

**NO COAL BILLS!
NO WATER BILLS!
NO LIGHT BILLS!
NO TELEPHONE BILLS!**

Rent a cosy, HEATED flat in the Idlewild (apartment building), 370 Genesee street, where you also get light, gas range, telephone, city water; elevator, janitor and night watchman services. Call on the "House Clerk," who has an office in the building, to be shown over the few vacant apartments left.

**ONLY A COUPLE OF IDLEWILD
FLATS LEFT!**

Strike now before all are gone! Call at the Idlewild (apartment building), 376 Genesee street, and have the "House Clerk" show you the apartments yet "to rent." We furnish HEAT, light, city water, gas range, telephone; janitor, night watchman and elevator service.

**LAST CHANCE TO GET AN
IDLEWILD FLAT!**

These cosy flats in the Idlewild (apartment building), 376 Genesee street, are ideal. For a reasonable rental we furnish HEAT, LIGHT, city water, telephone, gas range, janitor, elevator and night watchman services. There's just one apartment left. Call on the "House Clerk," at the Idlewild, and be shown the rooms.

Three more advertisements from a successful campaign. All were aimed especially at the house renter and presented the advantages of apartment life

"In apartment renting," said a real estate man long engaged in this class of business, "one of our best sources of clients consists of people living in rented houses. But we must convince them that the advantages of living in an apartment will pay them to

move. Not long ago we took hold of a building of fifty apartments, half empty and in disrepute, got a tenant for every apartment and had a waiting list. We did it largely by conducting an advertising campaign aimed at the man in the rented house.

A Specific Campaign That Brought Results in Filling an Apartment House

"We knew that a tenant paying a good rent in a single house could save money by leasing one of our flats and gain conveniences—for we heated and lighted his rooms, furnished city water, telephone, range and janitor services and relieved him of the general work incidental to the care of a house. But we were aware that people had to be educated in these facts. A man might be living in a house and paying \$25 a month rent, \$100 for coal, \$30 light, \$15 for city water, \$35 for incidentals—total \$480 a year—besides doing all his

Rent Money

You never see again. The same money paid as easy installments on the right kind of house.
A HOME OF YOUR OWN is in reality put back into your own pocket.
THE GUNDERSON STANDARD HOMES IN OAK PARK, on Elmwood, 4th, and Gunderson-av., between Madison and Harrison-sts., are the climax of 13 years' leadership in home building.
4 to 9 rooms. Complete and up to date.
SOME READY. DR. WILL BUILD TO ORDER.
LARGE LOTS—PRICES RIGHT.
CASH OR EASY TERMS.
Strict residence restrictions and no flats. 3¢ PARK. Take Garfield Pk. br. Met. St. to Gunderson-av. station, or Madison-st. electric to Elmwood-av.
Branch office on premises. Open all day.

Also a few standard homes left at SOUTH OAK PARK.
1147 E. Home-av., 8 rooms, furnace.
1121 S. Home-av., 7 rooms, furnace.
1149 S. Wendenah-av., 9 rooms, steam heat.
1128 S. Wendenah-av., 7 rooms, furnace.
Take Metropolitan, L. to MAPLE-av. station. Branch office, Harrison-st. and Wendenah-av.
OPEN ALL DAY SUNDAY.

**S. T. GUNDERSON & SONS
HOME BUILDERS**

Main office, Chamber of Commerce Building
New book of Gunderson Homes mailed free.

**THE
HULBERT HOUSES
OAK PARK**

RESIDENCES ONLY—NO FLATS ALLOWED
—\$175 TO \$1250 ON PAYMENTS ANY BUYER CAN EASILY MAKE.

Houses of unusual quality on lots of unusual depth, with streets of unusual width. In locations of unusual beauty with the flat building absolutely barred.

TRANSPORTATION:
Garfield Park branch of Metropolitan Elevated to Oak Park-av., walk two blocks west. Lake-st. Elevated to end of line, walk one block east, four blocks south. From West Side, Madison-st. car direct to Clinton-av.

**THOMAS H. HULBERT,
"BUILT ON HONOR HOUSES"
JACKSON-BLDG. AND CLINTON-AV.
OAK PARK**

CITY OFFICE, 6 MADISON-ST.

How two concerns advertised a new residence section in which flats were barred. The saving of rent money, easy payments and transportation facilities are the emphasized points

own work, and still he would hesitate a long while before paying \$40 for one of our flats where we furnished those necessities and the work—unless he were led to argue the matter out. That we started to do by running a series of short display ads, of which samples are shown in this chapter.

"These terse announcements got people thinking—to their own and also our benefit. They came to look our apartments over. The apartments had been somewhat neglected before we got them and were consequently in bad condition; but we agreed to fix up an apartment to suit a tenant. In some instances we repaired and repainted the entire five rooms and alcove of a suite. That may seem extreme to most managers, but we had two reasons for so doing—the apartments needed the attention and we were getting good tenants.

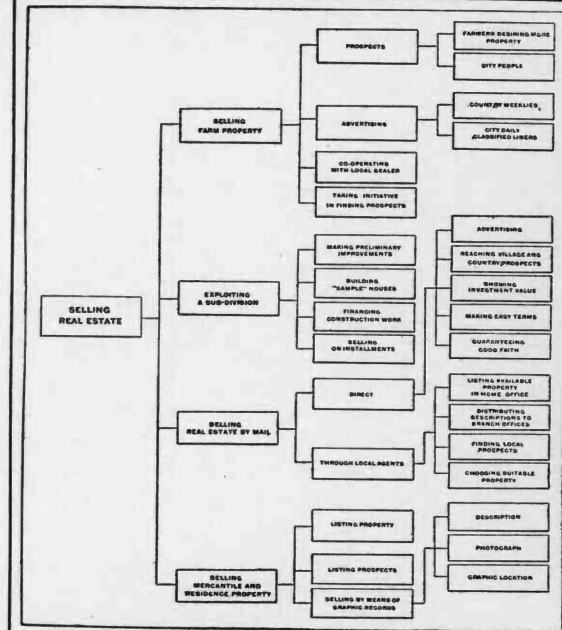
"We did our best to show people we were going to conduct a first-class building and render the best of services possible. We found that our efforts bore fruit. People responded. We did well by one family, and the news spread. We cut down on unnecessary expenditures and put the money into betterments. Our efforts were not for immediate profits, but immediate satisfaction and efficiency and ultimate profits. We might have secured more money, but must have forced the building further on the decline."

The Fatal "Forgot"

THE grave of many an embryo enterprise is the mind that "could not remember."

Part III

HOW TO SELL REAL ESTATE



The various classes of property analyzed showing the most effective means of placing each kind on the market, the arguments used and the steps in the sale under each division

Selling—the Vital Factor

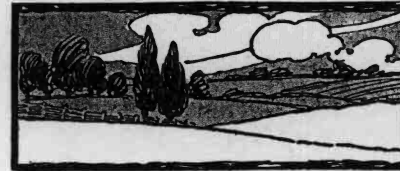
Every man who is thrilled with the spirit of the age, who has been touched with the hope of success, is ambitious to expand, to widen the boundaries of his business.

And he recognizes that this attainment will depend primarily upon his ability to sell. The farmer must sell his crops, the lawyer his services, the merchant his goods.

No less upon the selling element depends the success of the dealer in land.

He must have as a basis for his transactions a thorough knowledge of his work, but he can never neglect the eternal importance of the sale itself.

Property, prospects, clients, records are the bone and sinew of his prosperity, but selling is the lifeblood of his business.



CHAPTER VII

How to Sell Farm Property

BY O. STAUFFER
Of Kessler & Stauffer

Real estate agents on entering the farm property field soon learn that the farmer is a different man to handle than the ordinary city client. In the first place, it will be necessary to demonstrate to his satisfaction that the dealer has a record for fairness and honesty, for only this will inspire confidence on his part.

When farmers have property which they wish to dispose of or when they are desirous of buying new land they will almost invariably go to a local agent whom they have known personally for a great many years. For this reason it pays any real estate dealer who expects to do extensive business in rural property to get on the best possible terms with all the farmers in his territory and show them in every possible way that anything he undertakes with them will be conducted in a strictly fair and honest manner.

A very large portion of the farm property which the agent lists to sell he must depend on learning of through personal solicitation or through his personal acquaintance in the community. Once he has become

established as to standing and integrity his rural friends will come to him with their business when they wish either to buy or sell. He must be constantly on the alert for possible transactions, however, and by keeping in close touch with these acquaintances can often suggest and put through an exchange or sale with profit to himself. Direct advertising, soliciting property to handle is seldom employed, although it is well to carry a small general advertisement in the local papers.

*Two Classes of Buyers of Farm Property and
How to Reach Them*

Buyers of farm property in general are of two classes:

First, town or city people who wish to buy a farm, either to move onto themselves, or to place a tenant on so that they can secure the benefit of its products.

Second, farmers who wish to acquire additional property to cultivate, or who wish, for some particular reason, to change their location.

The city prospect must be reached almost entirely through advertising in city daily papers. Display advertisements in the classified section, especially in the Sunday issue, are no doubt the most satisfactory and if the land is described and offered in an attractive manner the publicity is sure to bring results in mail inquiries for further information. These inquiries are, of course, what the agent wants, as it then gives him an opportunity to present to the prospect not only a specific piece of property, but his whole list of available farms.

A very considerable share of the farm property sold at present to city buyers is handled through real

estate concerns having both a city office and a local representative in the district where desirable farm property is for sale. Business is best secured in this way through the co-operation of some city firm having an extensive list of possible buyers, and the real estate agents in country towns who, through years of residence, have become intimately acquainted with the

A FREE HOME

WITH AN ANNUAL INCOME
ON THE
MISSISSIPPI DELTA—LOWER
LOUISIANA.

Richest Land in the World
Three crops a year on the same land.

If you are interested in an honest, legitimate land proposition, where you are getting a square deal, write to the

Terrebonne Investment Co.
77 Jackson-blvd., Chicago.

**CHOICE BARGAIN.
WONDERFUL OPPORTUNITY.
IN THE NEVADA VALLEY.**
Most Productive Soil in the
World, Delightful Climate.
\$12 PER ACRE, EASY TERMS.

8,400 acres choice agricultural land in high state of cultivation, all irrigated; abundance of water. Best rights.
8,100 acres fine bench land, suited for all kinds of small grain and full wheat; water accessible.
8,500 acres rolling pasture lands, well watered with springs and creeks, some timber.

CLOSE TO MARKETS OF BUTTE, ANACONDA, MISSOULA AND HELENA.
ALL FRENCH, COMMODIOUS DWELLINGS.
BATHS and SHEDS.
NOW PAYING OVER 15% ON PRICE.
THIS LAND WILL SUBSIDIZE AND RETAIL AT A PROFIT OF OVER \$250,000.
CLOSE TO TWO RAILROADS.
Address B N 210, Record-Herald.

HOMES IN TEXAS

—
**THE LAND OF
OPPORTUNITIES**
—

A farm in Texas, where the land is broad, rolling prairie, without stone, gravel or stumps; where every acre can be steam plowed and cropped the first season, can be had now at one-fifth of what it will be worth in ten years. Texas has an ideal climate. Fresh, pure air, never excessively hot or cold. An ideal place for sufferers from lung or feverills.

If you are looking for a home or investment where safety is considered, a sure profit is to be had, where there is a future for you and your family, we would like to hear from you without any obligation on your part. We will cheerfully furnish you with a fund of valuable information regarding this great country.

Locators' Land Co.
646 First National Bank Building, Chicago.

**THIS COMPANY WILL RUN
ITS NEXT EXCURSION
AUG. 4TH**

Three advertisements of distant western and southern lands, one very brief and designed to arouse curiosity, one a detailed presentation of facilities and prices, and the third an attractive description of country and climate

farmers in the surrounding country. The city agent furnishes the buyer, the local agent furnishes the seller and the profits from the resultant transaction are shared. An enormous business of this kind has been done in late years by Chicago real estate concerns selling Michigan farm land.

Why Country Newspapers Are Good Real Estate Advertising Mediums

One of the best methods for getting in touch with possible buyers among the farmers themselves is to advertise in local country newspapers. There is a general impression among many business men that the country weekly is of very little value as an advertising medium, but for the real estate agent it is one of the very best ways of reaching the rural customer. The most effective advertising to use in these mediums is to run a brief description of some attractive farm in with the local reading matter or to insert a short list of some of the best properties the agent has on hand. The farmer who is thinking of buying more property seldom enters actively into the deal until he has ready money to pay for the land, but he is on the lookout for attractive farms and as he is invariably a careful reader of his local paper, the offering of a good proposition in his own locality does not escape him.

The agent who is personally acquainted with most of the farmers in his territory can very often put a sale through by taking the initiative in going after a suitable farm for a prospective client. For instance, suppose that a Chicago man wishes to buy a farm in the vicinity of Goshen, Ind. He has his own ideas as to what kind of a piece of property he wants, but has not looked over the local field and has no particular

HIGGINS LAKE ROSCOMMON CO., MICHIGAN

FREE! FREE! FREE!

Our 5th prize-Excursions Tuesday night, July 28 and Aug. 4, \$9.65 round trip. Tickets Good for all Summer.

Lands \$12 per acre, \$1 down and \$6 per month, no interest. Five valuable prices with each 20 acres.

Higgins Lake lots, \$25 and up. Roscommon business and residence lots, \$25 front foot.

Come to Roscommon and see the grandest farming country in the United States. Mr. H. Hellen will be at Higgins Lake all summer to show lands and lots, give of cheese, and welcome one and all. Good for United States citizens of the amount of fruits, grains and vegetables and stock we raise each year; also mine and circular FREE.

Michigan Central Park Co.
Fourth Floor, 118 Dearborn-st.,
CHICAGO.

B. H. HELLEN, Manager.
Phones: Cent. 5227, Auto. 5208.

P. S.—We do not sell or show lands or lots on Sunday.

YOU CAN SECURE A Home in the Blue Grass Country The Clover Belt of Northern Wisconsin

From \$8 to \$15 an acre, and they will soon be worth double. This is the cut-over land known as the clover belt, and is the only land left near the big cities upon which the industrious farmer can get a start and be assured an independence. In the wild state this land is grown over with blue grass and under cultivation produces two crops a year of the finest clover grown or 4-ton yield to the acre of the highest quality of potatoes raised. It will raise all varieties of small fruits and orchards, if properly protected.

The soil was named upon by that eminent authority, Mr. A. D. Wallace, "a son of the editor of Wallace's Farmer," himself an owner of a farm in the clover belt and a specialist on agricultural matters. He has carefully studied the conditions of soil and climatic conditions and says: "The soil of the typical cut-over country possesses certain characteristics, which, under soil, does not possess, having little distinction between soil and season, it being the same character a number of feet down and is particularly suitable for stock raising. The character of the soil secures adequate drainage in wet weather and holds the moisture in the dry seasons."

The natural wealth of the land can be quickly converted into cash, such as pulp wood for the paper mills, hard wood for veneer, hemlock bark for the tannery, etc., and all and a ready market in the nearby cities.

For truck farming the land is ideal, raising abundant crops of small vegetables which are readily sold at good prices to the dealers in the big cities.

As an investment these lands are worthy the consideration of anyone. They are remarkable bargain now, and under cultivation will produce a lifelong dividend. It is a paying investment, and as the supply of cheap land will be soon limited, the demand is increasing and will sell at a handsome profit on your investment.

**Write or call upon us for
free literature, maps, etc.
SPECIAL EXCURSIONS EVERY WEEK.**

**NORTHERN BLUE GRASS
LAND CO.**

ROOM 310, 101 WASHINGTON-ST., CHICAGO.

Two examples of effective advertising of farm lands to city readers. One features an excursion to the site of the land for prospective buyers, the other presents attractively the advantages of the land for agricultural purposes.

farm in mind. He writes to an agent in Goshen telling him that he wants to buy a farm of, say 160 acres, not more than two miles from town and that he is willing to pay \$5,000.

The agent looks up his list of available farms, but may find that he has at the time nothing suited to his prospect's requirements. He does know, however, of a number of farms within two miles from Goshen

which would be very satisfactory, but they are not for sale. He goes to the owner of one of these farms and asks him how much he will take for the property. To be sure, the farm has not been offered for sale, but almost any farmer has some price on his land which he would accept. This figure the agent tries to learn, telling the farmer that a prospective buyer is very anxious to obtain the land.

By making a farmer in this position a good offer the agent is frequently able to close a sale, bringing the farmer a good price for his land and the agent himself a liberal commission. In addition, the way is opened for another transaction, for at the same time the agent has in the farmer a prospective purchaser of another farm and he immediately suggests to him some desirable property that he can purchase immediately, possibly at a smaller figure than the one he has just received for the farm he has sold. Possibly he may even sell the farmer land in some other state or in some newly developed part of the country.

The Fires of Business

OBSTACLES are the stepping stones to success. In the chemistry of business men are tried by fire.

Don't flinch—however fierce the fire. Only the scorch of the flame can harden the steel for its work—can fashion the man for the responsibilities and problems, the successes and rewards of business.



CHAPTER VIII

How to Exploit and Sell a Subdivision

BY F. F. WILLIAMSON

There are two general methods by which the real estate dealer or owner can realize on vacant city lots in large tracts of land. The method which was employed exclusively a few years ago and is successfully conducted by a number of big city firms still is to sell the lots singly without improvements on a contract.

This method came to be known as the "Tent and Brass Band Method" and is not so effective as formerly. It was so called because the dealer usually held an auction sale under a tent and drummed up trade by various entertainment features. He thus secured a crowd at the time of the auction and sold the lots off when the enthusiasm of the people was at "white heat." This method is employed most successfully in speculative times, when the buyer is willing to invest in a lot and hold it for a rise, or to buy on a contract and wait for several years before building a home.

Today what the buyer wants is an immediate home. And this fact accounts for the change in the method of selling. The dealer owning a tract of land wholly within an adjoining large city and wishing to open it

up for settlement, in a great majority of cases improves it before offering it for sale. Improvements include laying out the addition into streets and avenues and even going so far as to install little parks at times; in cities streets are paved with macadam, a wide curb and cement walks are put in; the lawns are improved and a large number of trees are set out.

The nature of the buildings on the land depends upon the size of the town in which the addition is situated. In a small town a dealer puts up a number of small cottages, one on each regulation sized lot, but all uniform in construction. In a large city a dealer erects a row of flats, joining and of the same construction. Contractors figure that they can build a number of houses if of uniform construction at about forty per cent cheaper apiece than they can to build the same number of houses singly for different men, each of whom would have his own ideas as to the style of house.

The houses are put up in large numbers, for the buyer wants something which he can immediately use as a home. He will not buy a vacant lot; he has no time to build for himself, but prefers to buy his home complete. Thus the putting of improvements of this kind on the lots enables the dealer to sell them readily. In a city all modern improvements are put into these houses, such as waterworks, sewerage, gas and electricity. In a small town cottages are built for one family, but in the city they are built two and a half stories high usually. The first story can be used as a flat and the second story, with the upper floor, can be used as a regular dwelling house. Thus real estate firms can hold out as an argument in favor of buying the fact that the purchaser can live with his family

in part of the house and rent the remainder for enough to make a good monthly payment on his place.

*Easy Payment Basis on Which Improved Lots
Are Sold*

The improvement of city lots on this wholesale scale requires a considerable investment of money by a real estate firm, hence the method used in the sale of the lots is important. This can best be illustrated by taking a concrete case. Say, for instance, that the real estate firm considers that the lot with the improvement on it when built should bring \$4,500. Then the dealer, if he has not the ready cash, or in some cases whether he has or not, puts a lien of about 33 1-3 per cent of this value upon the house and lot. This borrowed money he uses as part of the capital for building the house. It is found that buyers nowadays prefer to make a considerable payment down when they buy a home. The house and lot is sold with the lien of 33 1-3 per cent of its value upon it to the purchaser. But of course the purchaser in most all cases buys on a contract and has an additional mortgage on the property. Thus we may suppose he buys the property for \$4,500. He pays \$500 down in cash; he assumes the lien of \$1,500; this leaves him owing the real estate dealer \$2,500, which he pays in monthly installments. He is usually given five years in which to pay these monthly installments and receives his deed at the end of that time. According to these figures the amount to be paid, exclusive of the original lien, is \$2,500, which, divided into monthly payments extended over a period of five years, amounts to about \$40 a month. If he makes no default in the payment, he pays up the second lien and receives his deed at the end of the five-year period.

The original lien of \$1,500 placed on a property by the dealer and assumed by the purchaser is made out in such a way that it only comes due at the expiration of this five years. Thus, as soon as the purchaser has finished his monthly payments he obtains the deed to the place with the \$1,500 mortgage upon it. This is due about the time of the last payment, but as the place is assumed to be worth \$4,500 he can easily obtain the money to get an extension on the time of the mortgage if he so desires.

Now, as to the manner in which the dealer attracts the attention of the public to the property when improved. In cities the real estate dealer fits up one of the houses—the most attractive one, situated on the corner—and furnishes it like a modern house. Here he establishes a branch office. Then when prospective customers come to look at any one of the houses they can inspect this one and get an idea of how it looks when made into a home.

Control Your Energy

ENERGY—harnessed, it is the master producer; undirected, the feeder of scrap heaps.

Energy has developed continents, created industries, built businesses, made the powers of men—but only when controlled, guided, directed.

Harness your energy with common sense. Guide it with a system. That is the formula for getting results.



CHAPTER IX

How to Sell Real Estate by Mail

Mail order selling of real estate has now come to be an established feature of the business. It is a development of the last ten or a dozen years, but in that time it has found such advancement in methods both of reaching clients and of closing transactions, that property aggregating millions in value are now sold each year to customers many miles away.

There are two widely different methods of selling real estate by mail. One is the system of selling land owned or controlled by the real estate dealer direct to a distant client. Most of the property handled in this way is undeveloped western land or city suburban lots.

The other mail selling method is that used by concerns having representatives located in all parts of the country, the firm acting as a clearing house for any property placed in its hands, selling it through the triple force of advertising, correspondence and the personal solicitation of its authorized agents.

It is through the first of these methods that the greatest volume of business is now conducted, and this has very largely been built up through extensive advertising campaigns. Some means of reaching and appealing

RUSSELL SAGE'S ADVICE. "Young Man, Buy New York Real Estate,"

will soon rank with Horace Greeley's aphorism—"Young man, go West."
"If you are going to do a good thing, do it in the best way," is another maxim of which you will appreciate the force if you visit **WM. H. REYNOLDS' BOROUGH PARK** before buying elsewhere.



This is a picture of two lots recently sold on mail order to H. J. Monk, Jr., Esq., of Mobile, Ala. The cross indicates their vicinity: lots 6-7, in block 18, price \$1,200 each, \$20 monthly. These lots face on 14th Avenue, and the house in the foreground on the left, one of our \$7,500 mansuettes, stands on lots 8, 9 and 10, in block 17, while, as can be seen, other houses are clustered about, and still another is being erected where the cellar excavation indicates, on lots 1, 2 and 3 of this block.

Our prices for September, 1902, listed these lots at \$900 each; a few months later their price was raised to \$875 each; by May of this year the extraordinary building development of Borough Park enabled them to command \$1,000 each, and the demand for lots, with the continued increase of building operations in the immediate vicinity justifying, we priced these lots and similar ones near them, in our September, 1903, list, at \$1,200 each, at which price they were sold.

Mr. Monk was so well pleased with the plot, sent him, and the other evidence of the growth and permanency of Borough Park furnished, that he immediately purchased one of our \$2,100 ft. lots in block 65, price \$1,100, as he now sees goes in block 58, in a section full of buildings and growing wonderfully.

There is hardly room to mention that Mr. Monk's investment will have increased 50 per cent. during the next twelve months, as it has increased 50 per cent. in the year that has just elapsed.

This is only a sample of the gains we are making every day. If Borough Park lots have increased in value 500 per cent. during the past three years, as they have, with only prospective rapid transit improvements, it is as certain as anything actually open for traffic, and the work of the new rapid transit tunnel is in progress under the water between the Battery and Jamaica Street, Brooklyn.

The feature of buying Borough Park lots is that when you visit us you can see the hundreds of buildings and improvements—all of which the other companies tell you in their glowing prospectuses they are going to have.

Borough Park is not an out-lying section composed of bare ground and promises, but a tract on which over seven hundred houses have been built by New York and Brooklyn business men during the past four years. We do not show you a few graded streets, a score of lamp posts and a few sign boards, we have:

700 houses, 100 more building;	5 million of hedges;
10 miles of cement sidewalks;	7 churches;
5000 trees growing;	Club House for residents, costing \$25,000;
200 lamp posts (better houses);	Sewers building, the trunk line costing
2 school houses to accommodate 2000	over \$1,000,000 complete;
pupils;	New York fire and police protection.

Direct "L" Railway communication from the centre of the property to Park Row, Manhattan, in twenty-five minutes; no change of cars, and a five cent fare.

We claim that Borough Park's worst lots are better and cheaper than the best lots of any other operation of the kind, and we make this offer to prove it:

We will cheerfully pay the railroad fare and refund money paid by any purchaser, who, after inspecting Borough Park, and any of the other Brooklyn real estate propositions, prefers to buy elsewhere, providing such request be made within thirty days from the date of purchase.

We have upon our books the names of many purchasers on other plots who, after personal inspection of their holdings, have bought our lots and forfeited anywhere from \$50 to \$500 paid in to other companies.

It will only cost you one cent and a minute's time to send us a postal, which will bring you full particulars. You will do better to send \$50 for each lot you wish to purchase, prices from \$475 to \$1700 (\$10 down and \$5 monthly) and we will select you best possible sites unoccupied upon reception of your money. Remember we absolutely guarantee all representations, and we will exchange any lot or lots allotted you for any other unsold lots on the property at today's current prices, if you take advantage of our offer of free railway fares and come on to inspect within sixty days. Address

WM. H. REYNOLDS' BOROUGH PARK COMPANY, 277 Broadway, New York City.

One of the last advertisements in a campaign which started and developed a suburban city of several thousand people in four years

to the man with money to invest is naturally the first requisite for selling by mail so high-priced an article as a piece of property. This must be effected through a class of advertising which indicates by its contents, its composition and the medium which carries it that it is the reliable proposition of a reliable concern. Standard magazines are undoubtedly the best mediums, for in addition to helping the cause of the advertiser by usually guaranteeing his integrity, they reach the greatest class of desirable readers.

Best Methods of Reaching the Man with Money to Invest

Many of the best prospects for mail transactions, the long distance dealer will find, are located in country villages and on farms. They have a thousand dollars or so which they have held in the bank drawing a meagre interest for years possibly, waiting for some investment of certain profit. They have a vague idea of the fabulous values of city realty, but never have they made a definite move to seek an investment simply because the investment has never come to them.

Here is the opportunity for the exploiter of the suburb. But he must appeal to his prospect in two ways,—first by educating him to the possibilities of increase which city property affords. Little concrete instances of marvelous profits go far in this respect. They have a wonderfully irresistible pulling power that the man with an eye out for investment can seldom pass by. He wants at least to learn more of any opportunity which offers him a similar path to fortune.

For instance, a well known dealer not long ago launched a campaign for selling Chicago real estate by mail. The following appeared in the first advertisement:

"Back in 1839, when rabbit-hunting was excellent in the brush on the lake front south of Van Buren street, and the postmaster knew everybody by his first name, Dr. Sylvester Willard paid out \$327 in cold cash

*We Sell,
Buy,
Lease or
Manage*

How about that real estate you have been trying to sell for years? We can find a purchaser, or sell any other kind of property you may have to offer. We handle real estate of any kind, *anywhere*, and can sell as easily in Maine as in California. We have a thorough knowledge of realty values—our services are at your disposal.

PROPERTY

*In Any
Part
of the
United
States*

Perhaps you have been looking for a farm, ranch, city realty, a summer home, a hotel or a factory. If you wish to buy property of any kind—tell us what you want and *where* you want it. We will find it for you and buy it at a price that will please you.

We will gladly supply detailed information to anyone interested in buying or selling realty of any description. Blanks for buying or selling property may be had on application to this office. Send for a complimentary copy of our valuable book of listed property and terms.

FIDELITY REALTY SYNDICATE
440 Equitable Building Baltimore, Md.

A well designed general advertisement used by one class of mail order agencies soliciting property to handle in any part of the country

for lot 8 in block 14 of the Fort Dearborn addition. People wondered what had come over the physician, and it is handed down that the transaction shattered the faith of a number of his patients who figured that

such a reckless investment didn't speak well for any man's ability.

"The doctor held the property for three years and then sold it to Erastus Cole at a good profit. The property changed hands several more times, and, in 1876, was purchased by Marshall Field for \$191,000. The lot is now the site of part of Mandel Brothers' great store and would probably command a purchase price in the millions.

"During the past ten years (since you visited the World's Fair) Chicago has doubled in population—grown from a little more than one million inhabitants to more than two million. Chicago is growing five times as fast as London, six times as fast as Paris, four times as fast as Philadelphia, more than twice as fast as any other great city in the world except New York, and nearly twice as fast as New York. Just think of it! Better read this paragraph several times—carefully.

"Now, here is the important part of this story for you. You have a very exceptional opportunity to make money just as thousands of other people have done—by investing in real estate that is sure to rapidly increase in value for a long time to come. Here's another important consideration too—it will cost you only \$10 a month to take advantage of this opportunity. Of course, you can afford it.

"Fill out, tear off and mail to me the coupon on this page if you want to know how to secure a lot in the best industrial suburb of Chicago at a remarkably low price and on the easiest kind of terms."

Here was only an old, old story of a fabulous increase in property values, but in the mind of the man who read that advertisement as he sat by the evening lamp in some Iowa village, it created a new impression. He

CONVINCING EVIDENCE
From All Over the Country as to the Value of Our Proposition:

"\$10 Secures a \$480 Lot IN GREATER NEW YORK"

THOUSANDS of readers of Munsey's read with great interest our announcements under the above heading, in which we made some remarkable statements regarding New York City's growth and the marvelous increase in its property values. The opportunities for profit in New York real estate are to-day infinitely greater than they were in the early times, as we shall be glad to prove to any inquirer.



A Ragby Residence, Linden Ave.

"Doubled My Purchase the Day I Saw Ragby"

Wood, Harmon & Co., New York City.

Gentlemen—I wish to express my entire confidence in "Ragby." I had in great confidence the kind treatment I received at your office on my recent visit to New York. Your letters are in fact, and gentlemanly indeed.

At your expense I visited Ragby, and I am free to express my conviction that it is destined to become a magnificent residence portion of the property. I am not the only one to be convinced, for President Park, the building entrepreneur who has the very access to the building part of New York and Brooklyn, the ideal and uniform service of the entire city, and the improvements which your firm are making in gentling streets and beautifying the property, I looked with great interest at the day I saw Ragby. I observe with great satisfaction your continued confidence, interest and cheap prices. You are at liberty to use the testimonial as you please. Very sincerely yours,

Rev. R. M. ACKERMAN,

Pres. of the City of New York.

Wood, Harmon & Co.,

Manhattan, N. Y., Nov. 20, 1902.

Comments—Gentlemen expressed in practical Golden Rule action. As you know, I purchased Ragby lots and visited them. I thus knew that

your advertisement was a plain statement of facts. I found the facts more satisfactory than was indicated by reading the advertisement.

I was more than pleased with the investment, and take this opportunity to express my gratitude that you made such a business proposition possible. I have bought in several buildings and

and connections, have bought in a number of different insurance companies, have purchased real estate in different desirable locations, but I consider my investment in Ragby the best investment and the best investment I have ever made. Thanking you for your courteous treatment, and trusting I may see my way clear to make further investments with you at an early date.

I am, yours truly,

C. F. MOORE.

First Bought 2 Lots, Then 2 More, Then 1 More

Office Dept. of Public Schools,

Washington, Pa., Nov. 18, 1902.

Wood, Harmon & Co., New York

Gentlemen—Reading your advertisement, I was interested sufficiently to make inquiry concerning the reliability of the firm. After receiving along this line to my satisfaction, I visited New York and found that the lot was one of the best represented there to be—most beautiful and beautiful in its location and within thirty minutes ride of City Hall in New York. I at once bought two lots, returning home, thinking about it a lot, after some deliberation I bought two more lots. Having occasion about two months after this to go to New York, I again

visited Ragby. But this time I wanted to see the lots and surroundings without an agent for I feared that with an agent of the price conditions had been drawn in too glowing colors. But I was charmed with the improvements, and so coming home I invested in eight more lots, making twelve lots in all purchased by me.

Wood, Harmon & Co. in my estimation are wholly reliable, and purchasing lots of them is a safe and profitable investment.

You may use it for publication if you consider it of any value, but I have written it simply to express my honest opinion in regard to your work.

Sincerely,

KIMBER CLEAVER,

School of Public Schools.

"Sold City Ready to Buy"

Office of L. Williams, Architect and Builder,

Real Estate and Insurance Adjuster,

Trenton, N. J., Nov. 20, 1902.

Messrs. Wood, Harmon & Co., New York.

Gentlemen—I would like to say a word regarding my opinion of Ragby. I visited the place last September, and found it to be a most desirable location, with a solid city nearly to the limits of Ragby.

In fact, I thought so well of the place that I had my son buy another lot. The investment feature alone is quite in line with the proposition.

Yours truly,

L. WILLIAMS.

As a guarantee of good faith, we agree with all persons living East of Chicago to pay you in cash the cost of your railroad fare to New York and return. If you visit our property and find one word of this advertisement a misrepresentation; or in case you buy, we will credit cost of the fare on your purchase; to those living further away than Chicago, we will pay that proportion equal to round-trip Chicago ticket.

REMEMBER OUR OFFER For \$10 down and \$6 per month until paid for, we sell you a regular New York City lot, full size, subject to the following guarantees from us: If at the expiration of the year 1902, this \$480 lot is not worth \$276—or 20 per cent. increase—based on the price of which our corps of salesmen will then be selling similar lots, we will refund all the money you have paid us with 6 per cent. interest additional. If you should die at any time before payments have been completed, we will give your heirs a deed of the lot without further cost. If you should lose employment or be sick you will not forfeit the land.

Isn't this evidence sufficiently convincing to warrant your sending the initial payment of \$10, or at least writing to us for the full details of this incredible proposition?

In fact, let this be your **SELLING POINT**. We will pay this: In order to secure for you the earliest possible advantage of selection, and an immediate return on your investment of money, we agree to return you \$10—thoroughly and without question—if you ever write us **PERFECTLY SATISFIED** when full consideration is made. Just fill this form, sign it, and mail it to us.

YOU'LL NEVER REGRET IT!

WOOD, HARMON & CO., DEPT. "P 3," 236-237 Broadway,

New York.

One of a highly successful series of magazine advertisements soliciting mail orders for suburban lots. The promises of the firm are well supported by reproducing letters from satisfied buyers.

bought on a monthly instalment basis, had not increased in value twenty per cent by the end of the following year, they would refund the amount paid to date with six per cent additional interest.

Within a few months, through this advertising campaign, the company sold by mail alone \$600,000 worth of suburban property, not only to buyers in all parts of the United States, but in Alaska, the Philippines, South Africa and Brazil.

The Clearing House Plan the Second Method of Mail Selling

Mail selling agencies conducted upon the other principle, that of working with the aid of personal representatives to bring together the buyer and the seller, usually divide their business into three distinct branches: the home office organization; regular branch offices—conducted directly from the home office, and independent real estate men and attorneys in as large a number of the fair-sized cities throughout the country as it is possible to obtain. These men co-operate with the branch and the home offices, and their compensation is based on the sales of property made direct by them through information and other details furnished them from headquarters.

These independent real estate men and attorneys are not only used to find purchasers and to close sales, but incidentally there is obtained from them from time to time lists of available property which the home office can offer for sale.

When property is recorded at the home office where all the listing is done, full descriptions of the property are at once sent to the branch offices situated in the nearest territory and it is upon the efforts of these

Avoid Speculation Invest in Land

\$10 Down—\$10 A Month

buys 40 acres of good farming land close to market in the

Upper Peninsula of Michigan

The first class farming land which is now unattained has not been offered to the public before on account of being controlled by companies who have confined their entire attention to their respective mining and lumbering operations. Bear in mind that the number of acres in the United States cannot be increased while the demand for same is increasing at a surprising rate. 2,000,000 settlers have arrived in this country since 1860. Most of these people seek land. Land that sold for \$20 per acre in the Middle West a few years ago now sells for \$40 per acre. Land in Michigan, Wisconsin, Ohio, South Dakota, North Dakota, Minnesota, Iowa and Illinois has increased in value during the last ten years \$2,154,191,412. This means that land has increased in value so as to give the 1,000,000 land owners in these states \$2,360 increase per man.

Upper Peninsula Land A Sound Investment



A FARMER'S HOME IN THE UPPER PENINSULA OF MICHIGAN.

Our land is close to market and most of it is more than eight miles from rail or water. For local markets we have the towns of Marquette, Negaunee, Manistowish, Gladstone, St. Ignace, Ishpeming, Sault Ste. Marie, Newberry, Munising and Escanaba. The great outside markets for the Upper Peninsula products are Chicago, Milwaukee, St. Paul, Minneapolis, Detroit, Toledo and Cleveland. The land grows abundantly all staple farm crops, the best apples, strawberries, celery, potatoes and sugar beets. It is a fine grazing country and stock is raised and bred with great success.

A SOLID FOUNDATION FOR THE FUTURE

Buy a tract of our land now and we believe your investment will be satisfactory and profitable. We are selling our land from \$10 to \$100 per acre, exactly what it is worth. We have no agents, we pay no commissions. We give you the part you pay. We give you a clear deed and reserve no mineral rights—this is an unusual custom in the Upper Peninsula. Should you die before you are entitled to a deed, our land contract makes provision whereby principal and interest will be returned to your heirs if they so desire.

Be Master of Your Own Investment

Buy our land and pave the way for good substantial profits. Avoid speculation. Invest where your money is safe and sure to bring profitable returns. Fill out the coupon and mail to us. We will choose for you if you so desire 40 acres or more of good land, showing you exact location, amount of timber on land and full particulars, maps, etc. Write us today.

Upper Peninsula Land Co., 950 Washington Arcade, Detroit, Mich.

WE REFER BY PERMISSION TO THE FOLLOWING:

Marquette National Bank..... Marquette, Mich.
First National Bank..... St. Ignace, Mich.
First National Bank..... Sault Ste. Marie, Mich.
Manistowish State Bank..... Manistowish, Mich.
State Savings Bank..... Detroit, Mich.
Cleveland, Ohio Trust Co..... Cleveland, O.
Marquette National Bank..... Marquette, Mich.
Manistowish National Bank..... Manistowish, Mich.
Newberry National Bank..... Newberry, Mich.
First National Bank..... Escanaba, Mich.
Sault Ste. Marie Savings Bank..... Sault Ste. Marie, Mich.
National Trust Co..... New York
Bank of Commerce..... Chicago
Illinois Trust & Savings Bank..... Chicago

CUT OUT AND MAIL THIS COUPON TO US TODAY.

My name is.....
My address is.....
Town.....
State.....
I take.....
could invest \$..... down and \$.....
per month. I would need..... acres of land.
If this investment appeals to you, kindly send me word and with
no further delay brought to first payment. We will then select
amongst if you are not entirely satisfied with the description and location
of the land we choose or best for you. In sending us this coupon you have
agreed to make no further payment.

A high class magazine advertisement, with corner coupon; part of a campaign for selling remote farm property by mail, an educational representation of the value of farm land as an investment

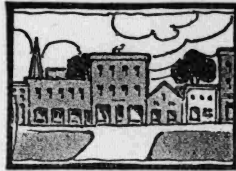
branch offices that the greatest reliance is placed for the sale of the property located in the territory covered by each.

In the listing files kept at the home office the property is so classified and indexed that any inquiry calling for a particular piece of property may be quickly handled, and all of the property on file meeting the requirements called for may be at once turned to and a description of it submitted to the buyer. If none of these properties suit him, all subsequent listings which come near his requirements are submitted to him as promptly as possible. This procedure is kept up until negotiations are brought to a point of sale, when they are submitted to the local agent to close.

In order to make a success of this method of selling, the co-operation between the branch offices and the local agents must be very thorough. It must embrace a system which will allow the business to be done directly and promptly, passing through as few hands as possible and reducing the work at the home office to a minimum.

Keep Going

WHEN one task is finished jump into another. Don't hesitate. Don't falter. Don't waver. Don't wait. Don't dawdle in the hope that inspiration will strike you. Inspiration is more likely to strike a busy man than an idle one. Save the hours that are wasted in waiting. Keep going.



CHAPTER X

How to Sell Property Through Illustrative Records

BY AUGUSTUS RUST

Any real estate operator of note will readily admit that many sales have been lost because of the time spent in arranging details and because of the poor arrangements for showing and inspecting the land or property in question. Sometimes deals have been known to hang fire for months and then fall through because the prospective buyer could not so frame his business and other engagements as to visit the property in question.

Oftentimes, too, the prospective purchaser lives in a distant city and vivid descriptions, by letter, of the property discourage rather than interest him. He grows to feel that the handler of the property is over-anxious to dispose of it and he finally rests his case with the remark, "If I could only see this property, but that's out of the question now, as I cannot spare the time to make the trip."

The system given here, however, which has been successfully used by the Lincoln Trust Company of St. Louis, is so thorough that it meets at a glance every

SELLING BY ILLUSTRATIVE RECORDS 73

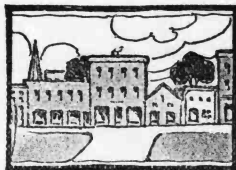
argument of the prospective buyer or renter. In an instant after the wants of either are learned they are placed in possession of every detail connected with the property which comes nearest to what the customer is believed to want. Without moving a foot they are "shown the property."

An Easily Accessible Mode of Keeping Records of All Property

By way of illustrating this system, let us say that inquiry is made by a prospective customer—a man looking to invest in flats for the purpose of renting them for revenue. His ideas are carefully studied and the clerk in charge of that department takes from the files a card (Figure I) which contains not only every particle of information concerning the property, but also a photographic reproduction of the land and the building. In an instant the investor knows whether it would be a waste of time to visit and inspect the

FLATS		C.B.	
NO.	TO	PT. ALLEY	LOT NO.
NO. OF TENANTS		DESCRIPTION	
FLAT	ROOMS BATHS	RENT	
	BUILT		
	MAT. JANITOR S.		
	GAS RANGES		
	HEAT BATH		
	H. & C. WATER		
	PLUMBING		
	CELLAR LAUNDRY		
	SEWER		
	STREET PAVED WITH		
	SIDEWALK		
	S. E. ORDERED		
	PRICE S. D. V. S.	TERMS S. CASH	
RENT PER MO.	REMARKS		
PER ANNU.			

Form I: Card for record and photo of an apartment giving particulars regarding facilities



CHAPTER X

How to Sell Property Through Illustrative Records

BY AUGUSTUS RUST

Any real estate operator of note will readily admit that many sales have been lost because of the time spent in arranging details and because of the poor arrangements for showing and inspecting the land or property in question. Sometimes deals have been known to hang fire for months and then fall through because the prospective buyer could not so frame his business and other engagements as to visit the property in question.

Oftentimes, too, the prospective purchaser lives in a distant city and vivid descriptions, by letter, of the property discourage rather than interest him. He grows to feel that the handler of the property is over-anxious to dispose of it and he finally rests his case with the remark, "If I could only see this property, but that's out of the question now, as I cannot spare the time to make the trip."

The system given here, however, which has been successfully used by the Lincoln Trust Company of St. Louis, is so thorough that it meets at a glance every

SELLING BY ILLUSTRATIVE RECORDS 73

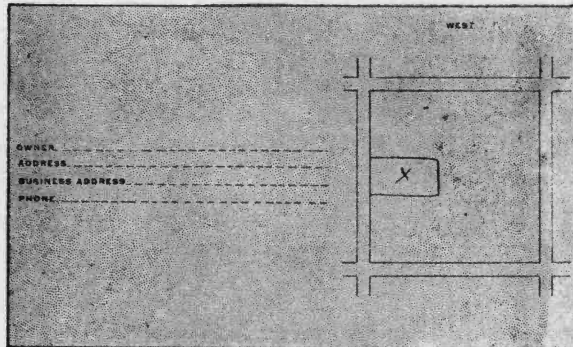
argument of the prospective buyer or renter. In an instant after the wants of either are learned they are placed in possession of every detail connected with the property which comes nearest to what the customer is believed to want. Without moving a foot they are "shown the property."

An Easily Accessible Mode of Keeping Records of All Property

By way of illustrating this system, let us say that inquiry is made by a prospective customer—a man looking to invest in flats for the purpose of renting them for revenue. His ideas are carefully studied and the clerk in charge of that department takes from the files a card (Figure I) which contains not only every particle of information concerning the property, but also a photographic reproduction of the land and the building. In an instant the investor knows whether it would be a waste of time to visit and inspect the

P. S. NO.		FLATS		C. S.	
NO.	TO	FT. ALLEY	LOT NO.		
NO. OF TENANTS		DESCRIPTION			
FLAT		ROOMS	BATH	RENT	
		BUILT			
		WAYS			
		JANITOR S.			
		GAS			
		RANGES			
		HEAT			
		BATH			
		H. & C. WATER			
		PLUMBING			
		CELLAR			
		LAUNDRY			
		SEWER			
		STREET PAVED WITH			
		SIDEWALK			
		S. B.			
		ORDERED			
		PRICE S.		D. T. S.	
		TERMS S.		CASH	
RENT PER MO.		REMARKS			
C. S. NO.					

Form I: Card for record and photo of an apartment giving particulars regarding facilities



Form II: Back of Form I. showing location of building in block and owner's address

property photographed on the several cards shown him. By the side of the photograph is a description of the property. It includes the location, size, number of flats, tenants, rooms and rental of each flat, together with the income a month and per annum, the sale price, both cash and time, and the fact that farm property to the value of \$10,000 will be taken in the transaction. Nothing is overlooked—paving, cellars, gas, baths, plumbing and all described fully.

How the Location of the Property Is Indicated on Cards

The photograph of the property and full description having been furnished, the investor naturally desires to know in what part of the block the building is located and which direction it faces. This information is supplied by glancing at the reverse side of the card (Figure II), on which the property is marked with a cross, and is shown in the middle of the block, and the card

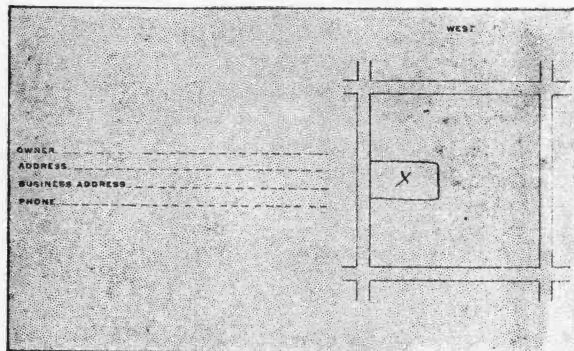
shows that it faces south. If it is thought desirable to consult with the owner of the property, the latter's name, residence, business address and telephone number are all registered opposite the plot. The reverse sides of these cards, even of those which record vacant property, contain all this information.

A supply of these cards is made for each piece of property, and in cases where inquiry is received from out of town, one of the cards is mailed to the person making the inquiry.

The name of each inquirer is, of course, recorded on a card and filed, for the purpose of following up the prospective sale or supplying other parcels of property should any be entered which in the opinion of the company would better suit the requirements of the investor.

The same form as applies to the flat property also applies for dwellings (Figure III), except that the property in question here is for rent also. The full

Form III: Card showing use for providing a complete illustrative record of a dwelling



Form II: Back of Form I. showing location of building in block and owner's address

property photographed on the several cards shown him. By the side of the photograph is a description of the property. It includes the location, size, number of flats, tenants, rooms and rental of each flat, together with the income a month and per annum, the sale price, both cash and time, and the fact that farm property to the value of \$10,000 will be taken in the transaction. Nothing is overlooked—paving, cellars, gas, baths, plumbing and all described fully.

How the Location of the Property Is Indicated on Cards

The photograph of the property and full description having been furnished, the investor naturally desires to know in what part of the block the building is located and which direction it faces. This information is supplied by glancing at the reverse side of the card (Figure II), on which the property is marked with a cross, and is shown in the middle of the block, and the card

shows that it faces south. If it is thought desirable to consult with the owner of the property, the latter's name, residence, business address and telephone number are all registered opposite the plot. The reverse sides of these cards, even of those which record vacant property, contain all this information.

A supply of these cards is made for each piece of property, and in cases where inquiry is received from out of town, one of the cards is mailed to the person making the inquiry.

The name of each inquirer is, of course, recorded on a card and filed, for the purpose of following up the prospective sale or supplying other parcels of property should any be entered which in the opinion of the company would better suit the requirements of the investor.

The same form as applies to the flat property also applies for dwellings (Figure III), except that the property in question here is for rent also. The full

P. S. NO. 1		DWELLING	
NO.	LOT TO LET ALLEY LOT NO. C. S.		
KIND	ROOMS BATH STORIES		
HALL	WATER HEAT		
INTERIOR FINISH	CONDITION		
BUILT	PLUMBING		
LAUNDRY	CELLAR		
STABLE			
RENT \$	LEASED PRICE \$		
O. T. S.	DUE YRS		
STREET	SIDEWALK SEWER		
GAS	ELECTRIC LIGHT ALLEY MADE		
REMARKS	GRADE S. S. CROCKED		

Form III: Card showing use for providing a complete illustrative record of a dwelling

description accompanies the photograph and the reverse side shows the location and name of the owner.

With reference to business property, the only change, as will be seen by the illustration (Figure IV), is in the entering of the particulars concerning the building. The entire history is told briefly, yet not a fact calculated to enlighten a purchaser is overlooked or omitted.

System of Keeping Records of Prospective Purchasers

In the handling of vacant ground the card contains no photograph of the property (Figure V), as such property is classified as improved or unimproved, and the location has much to do with the price expected. The card, as will be seen, furnishes all of the desired information.

While this system of graphic listing was started primarily for the purpose of furnishing local prospects

Form IV: Card record as used in illustrating and describing business property

Form V: Card record used in listing vacant property, where no photo is practicable

with an immediate and clear description of property, it will readily be recognized that the method is capable of almost unlimited adaptation to the various demands of the real estate agent. For the dealer who has any quantity of out of town business it will appeal especially as a solver of his one chief difficulty.

Suppose, for example, that an agent has a fairly valuable piece of property listed in which several remotely located clients may be interested. He has a photograph taken of the property and several prints made. Or at a small expense, he can have a half tone cut made and a number of proofs taken. Now if he desires to send to an out of town party a complete description of the property he does not even need to write a long letter. All that is necessary is to attach one of the prints or proofs to a standard form card, have a clerk fill in the details from the record on file, and the prospect is furnished with a clearer idea of what the property is like than he could possibly obtain from pages of mere description.

INTENTIONAL SECOND EXPOSURE

76

SELLING REAL ESTATE

description accompanies the photograph and the reverse side shows the location and name of the owner.


With reference to business property, the only change, as will be seen by the illustration (Figure IV), is in the entering of the particulars concerning the building. The entire history is told briefly, yet not a fact calculated to enlighten a purchaser is overlooked or omitted.

System of Keeping Records of Prospective Purchasers

In the handling of vacant ground the card contains no photograph of the property (Figure V), as such property is classified as improved or unimproved, and the location has much to do with the price expected. The card, as will be seen, furnishes all of the desired information.

While this system of graphic listing was started primarily for the purpose of furnishing local prospects

BUSINESS PROPERTY	
LOT NO.	C. B.
NO. OF	TO FT. ALLEY
STORY	ARRANGED IN
STORCS.	ROOMS
BUILT	RENTS
LEASED	
CLASS OF BUSINESS	
ROOMS	CELLAR
LOCATED	
WATER SERVICE	
SEWER	
WATER	
ALLEY MADE	GRADE
ORDERED	
TERMS	D. T. S.
PRICE \$	DUE



Form IV: Card record as used in illustrating and describing business property

SELLING BY ILLUSTRATIVE RECORDS 77

VACANT	
AVENUE	STREET
PLACE	BOUL.
CORNER	FEET
SIDE	
OF	TO
LOT NO.	P. B. PAGE
SIZE	ALLEY
KIND OF STREET	SIDEWALK
ELECTRIC LIGHT	SEWER
WATER	GAS
ALLEY MADE	GRADE
PRICE \$	PER FOOT
TERMS	CASH
O. T. S.	AT
DUE	TAXES \$
PER ANNUM	WILL EXCHANGE FOR
SIGN BEARD	ORDERED
REMARKS	LISTED

Form V: Card record used in listing vacant property, where no photo is practicable with an immediate and clear description of property, it will readily be recognized that the method is capable of almost unlimited adaptation to the various demands of the real estate agent. For the dealer who has any quantity of out of town business it will appeal especially as a solver of his one chief difficulty.

Suppose, for example, that an agent has a fairly valuable piece of property listed in which several remotely located clients may be interested. He has a photograph taken of the property and several prints made. Or at a small expense, he can have a half tone cut made and a number of proofs taken. Now if he desires to send to an out of town party a complete description of the property he does not even need to write a long letter. All that is necessary is to attach one of the prints or proofs to a standard form card, have a clerk fill in the details from the record on file, and the prospect is furnished with a clearer idea of what the property is like than he could possibly obtain from pages of mere description.

The follow-up methods which should be maintained in connection with a system like the one described must be adapted to the conditions which would make it the most beneficial in the way of results. There are many real estate concerns which handle a large number of pieces of outside real estate, and others which make a specialty of property for manufacturing purposes. The difference in the class of would-be purchasers appealed to would make a form letter system necessary in the case of the firm handling outside property, while the sales or negotiations in the other instance would in most cases have to be conducted personally, even though it might be necessary to travel in order to do so.

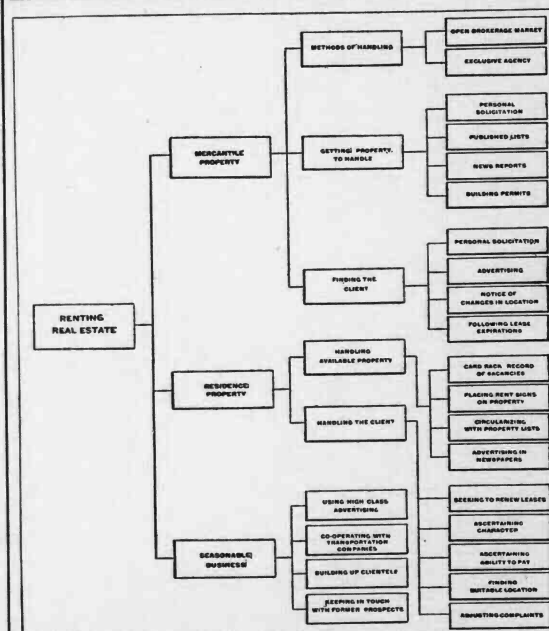
Make the Worry Help

TO worry is human—a part of every man's life. But as we grow, we see that the worries of yesterday crowded out those of the day before—only to be crowded out themselves by those of today. And we realize that the worries of the past have not been real troubles at all, but supposed ones.

So, since we must fret, let us make fretting helpful—productive of new ideas and plans. Since we must worry, let us not worry ourselves into idleness and hopelessness, but into initiative and accomplishment.

Part IV

HOW TO RENT REAL ESTATE



A classification of mediums and methods employed in the renting of the three principal divisions of real estate. The outline given is a synopsis of the contents of the part which follows

The Source of Knowledge

No other man in the world of business has a field so wide or so full of possibilities as the real estate agent.

Every foot of land that sees the sun is or may become his stock in trade, every man who owns or desires to own a parcel of land or a fixed improvement upon it is a possible client.

The novice at the trade, then, has many things to learn—of persons and properties, of buying policies and selling schemes. And no dealer, however successful, can hope to master all the methods of the profession purely from his own experience.

He must profit rather by the discoveries and the developments of his predecessors and contemporaries. He must seek and assimilate each new idea that will increase his own efficiency and thus increase his business.



CHAPTER XI

How to Rent Mercantile Property

BY ROY TABOR
Of White & Tabor

The only real method by which the real estate dealer handling mercantile properties gets business is by personal solicitation, first for clients and second for tenants. This statement involves an understanding of the fact that the dealer in this class of real estate, if he lives up to the ethics of his profession, receives a fee only from his client, i. e., the property owner.

In no other business is it more necessary that the dealer be a hustler than in this particular division of real estate business. The agent must be a salesman in the true sense of the word. Most men in business who rent from year to year or on longer leases are undetermined as to just what they want, even when they decide to move. This is often because of the fact that they are too much rushed by the ordinary routine of work to keep track of desirable locations and ascertain the reasons why one site for business is more advantageous than another.

As stated above, the purpose of the first canvass of the dealer is for clients. If the agent knows the owner

of a building he goes to him and endeavors to convince him that he can handle the property in such a way as to get the greatest possible return from the investment. It may be well to state here that there are two ways in which a dealer handles mercantile properties for owners. The property may be in what is called the "Open Brokerage Market," or it may be let out exclusively to one dealer.

How the Real Estate Dealer Solicits Clients Having Property to Handle

These terms are quite self-explanatory. In the first case, the property for rent or sale is placed in the hands of a number of real estate dealers and the first one that closes a deal earns the fee. In the second case, the exclusive handling of the property is given to one agent, in which case the latter usually becomes the manager of the property, collects the rent, looks after repairs, insurance, taxes, janitor service and all other expenses connected with operating the property.

Thus the real estate dealer's problem is to convince the man he solicits that a certain property which he has for rent or sale is the one which exactly fills his needs. Every renter in the congested districts of a large city is canvassed many times a year by the same real estate dealer.

The usual method is for the dealer to discover whether the renter is in the market for space. If he is, then the dealer inquires what location he desires, and what are the peculiarities of his business which need to be looked after in selecting a location. If the agent has one or more pieces of property which meet the conditions stated, the campaign for making the rental and closing the lease, or making the sale, begins forth-

with. If he has not such a description of property, he goes out and finds it.

The necessity of personal solicitation for both clients and tenants has come about partly through custom. If a dealer would stay in his office and depend upon his reputation, or send out skilfully prepared personal letters, he would not get the returns. It is true that the owner of property often seeks the real estate agent; but in the large cities the renter has reached that state where he is satisfied that dealers will come to him, and he only has to determine whether he wants to rent his old quarters; if not, he needs to formulate in his mind just what new quarters he desires.

Changes in Location Due to Various Causes and Inducements

The reasons for changes in location are various. The agent for property endeavors to show a renter how he can reduce his rent, how he can reduce his insurance, where he can secure a better location either because near his biggest competitor, or because he may catch some of the flying trade or be in the district of the city where his particular business is centralized, where he can get better transportation facilities or better service in the building, such as lighting, elevator service, heat and general conditions.

Methods of obtaining lists of property for rent or sale are aided in a large city by certain publishing concerns, which make up lists of the ownership of properties and of real estate transfers. Usually these companies edit a number of books, each covering a certain section of the city. In the front part of the books the city is mapped off into sections, showing the improvements in each block. Each lot or parcel of land

is numbered on the map with a figure referring to the page where a full description of the property may be found. These pages show in tabulated form the owners of properties, their addresses, the assessed valuation, the insurance, the exact location of the property, dimensions of the lot, improvements and other data.

A real estate firm subscribes to one or more of these books. In a large city where there are enough dealers to support a firm working exclusively in tabulating these reports, there are regular agencies. Such an agency corrects the reports daily and sends out an employe who makes additional entries upon the books when transfers are made or leases for rent are closed. In case a firm does not subscribe to books covering all sections of the city, as it usually does not, it may obtain special reports upon a certain piece of property by the payment of a small fee if it is a subscriber to one of the publications.

This is the method by which the big city real estate dealer obtains his information as to the ownership, transfer and rental of properties. The dealer in the small city must go to the county records or the newspapers and dig out this information for himself.

Having secured a list of properties to handle, either exclusively or in the "Open Brokerage Market," the next step for the dealer is to list these properties in such a manner that if a renter wants property in a certain section he can find all the required data concerning it with the least possible amount of labor and time. For this purpose most firms employ a card index system upon which all properties handled are entered.

In this index properties are listed under several headings, which a glance at the file will show. These include "Whole Buildings," "Lofts"—signifying all

space not divided into offices and usually entire floors—"Stores," "Basements," "Manufacturing Lofts," "Dockage" and "Miscellaneous." Under each of these the properties are filed on cards alphabetically by streets, and under the streets by numbers.

On each card, as the handling of a property is secured, is entered the street where located, number, the dimensions of the lot, number of floors, conveniences, rental, date when possession may be had, and the name of the owner. When a tenant is secured for the building, or a sale made, under the title "leased" an entry is made showing that the deal has been closed. The card may then be removed to the dead file and kept as a matter of record.

Precise Course of Action of the Solicitor in Going After Business

Each real estate office usually has a manager and a number of solicitors; in fact, as personal solicitation is the only method of getting business, every member of the firm becomes a solicitor. From the index files of properties each solicitor draws off daily a number of properties which he has for rent or sale. He then starts out to canvass a certain district, where he believes he may find those whose needs will demand such a description of property. These descriptions are usually tabulated on a loose leaf book, from which old leaves may be removed and new ones added at any time. In this way each day every man connected with a firm solicits a certain district or portion of a street either in search of a certain description of property for which he has a tenant or buyer, or in search of a renter for a certain description of property which he has on his list as vacant.

Having a piece of property to rent, the method of the solicitor is to call on persons whom he believes would desire such a location, day after day, and present every possible argument in the most telling way till he closes the lease.

In large cities most downtown leases expire either in May or in January. For the big retail stores the date of expiration is in May, when trade is dull. For other mercantile houses it is in January, their most suitable time for moving. Leases are made for periods varying from one to five years, but often they are long-time leases, as far as ninety-nine years. A large number of firms even when they take property for a period of years outgrow it and are compelled to move often before their leases expire. To meet these conditions they sublet their building and get more convenient locations elsewhere. For this reason, the dealer in mercantile real estate does not care much just when a lease expires, because leases are expiring continually, and he must keep up a continual canvassing campaign in order to be successful.

The Basis of Prosperity

SELLING is the foundation upon which rests the structure of the business world. If it is faultlessly formed of well laid methods, of proved principles, it becomes also the basis of prosperity.

But if it is uncertain, unsure, unstable, it must inevitably crumble and the up-works must fall. Be flawless. Be firm.



CHAPTER XII

How to Rent Residence Property

There are two distinct renting seasons for residence property in nearly all large cities, one in the spring and one in the fall. It is customary to make all leases expire at one time or the other, whether the period is long or short. Indeed, such a preponderance of the year's renting is done immediately preceding these two dates that the chances of renting property between seasons is very greatly reduced. The owner whose leases are made to expire during this intervening period has usually the option of having his building remain vacant until the next renting season, or else of renting it at a much reduced rate. The renting seasons are unevenly divided with respect to the volume of transactions, for the demand is much greater in the spring than it is in the fall.

The work of the renting agency handling residence property, as a consequence of these customary renting seasons, is almost wholly limited to the two months preceding each of these dates.

The class of tenants with whom leases are made for residence property, their character, standing and responsibility are prime considerations even outside of their ability to pay the rent promptly. This is par-

ticularly true in a flat or apartment building, where one undesirable tenant will often seriously affect the renting value of the remaining apartments, although he may fully comply with all of the terms and restrictions embodied in the usual lease for property of this character.

*Property Should Be Rented Before Lease
Expiration*

It is the aim of the agent to rent all of the property listed with him within the two months preceding the renting date on which the leases expire. If the present tenant has proven satisfactory, the first step is to endeavor to have him renew his lease. If this cannot be accomplished, the agent makes an effort to rent him some other property which he has listed. In any event the tenant is usually required to indicate his intention as to renewing the lease one way or the other at least six weeks or two months before its expiration. The agent then begins his campaign for the renting season. Cards are prepared describing each house, flat or apartment for rent and are placed in a rack in a prominent place in the office so that they can conveniently be looked over by applicants. Cards for houses are separated from those for flats or apartments and under each of these two classes are arranged according to rental values. As each is rented the card is removed from the rack, and whenever a new piece of property is listed with the agent, a card is made out describing it and placed in the rack in its proper location.

Rent cards or signs are placed in the windows of all the property. These specify the agent's name and address, where to apply for the privilege of inspection

if the property is unoccupied and if the keys can be had at a nearer location than the agent's office. The rate of rental is very often stated on the window card, particularly if the premises are unoccupied. Wherever possible large wooden rent signs are also placed in the yard or some conspicuous location in the surrounding ground.

*Circular Lists of Available Property Mailed to
Prospects*

In addition to the rent cards in the office rack, lists of the renting property are prepared in circular form, classified in a similar manner. These are given out to inquirers and mailed to prospective tenants whose names have been previously secured. These lists are corrected every week or two weeks. They specify the location, number of rooms, general character of the premises and rate of rental. They are not only a great convenience to the flat or home seeker, but they relieve the agent of much detail work during the period when his time is especially valuable, and they secure many tenants both directly and indirectly.

In large cities the classified columns of the Sunday editions of the daily papers are the mainstay of the renting agency. In these are advertised lists of the desirable property for rent by each agent, the location, rate of rental, whether a house, flat or apartment, and sometimes a terse description of the more desirable features of each, such as "steam heat," "hardwood floors," or "open plumbing." These lists are corrected from week to week during the renting season. Like the classified circular lists, these advertisements are a great convenience to the residence hunter, and the large circulation of the Sunday edition places these

lists of available renting property before a great percentage of the possible tenants. Armed with these lists, an inspection of the property offered and a selection can be made in many instances before negotiations are opened with the agent.

*Tact, Care, Judgment and Patience—Qualities
Necessary in the Rent Manager*

Many tenants are obtained by securing property suitable to their needs from other sources than the agent's own list; and, on the other hand, many clients are incidentally made in the same way. While undoubtedly a large number of inquiries made of a renting agency are prompted by curiosity and not through a real intention of renting, these should be sifted out as far as possible and the bonafide prospects followed up in an earnest effort to make tenants of them.

Possibly in the renting branch more than in any other department of his business, the real estate dealer's success depends upon the systematic way in which he plans and keeps his records. Every application received, either from a client desiring a suitable location or a party wishing to find a renter for vacant property, should be so filed that it can be given immediate attention and the best service that the agent is able to furnish.

Once a prospect has shown any likelihood of becoming a client, he should be followed up persistently and systematically, so that no opportunity will be lost of making him a profitable subject. Complaints are another feature of the business which must be handled with special promptness. The dealer is the middleman between the landlord and the tenant. The former looks to him to protect his interests and the latter to adjust his complaints.

Tact, care, judgment and patience are necessary requisites of the successful rent manager. Courtesy and fairness toward the prospective tenant are just as necessary as loyalty to the client's interests. The matter of repairs alone will require all of these features in disposing of demands in this direction to the satisfaction of both the client and the tenant. The temptation to exceed the authorization of the client in regard to repairs or betterments for the purpose of securing a tenant is very great, and a yielding to it usually results in dissatisfaction on the part of one or the other interest, with resultant trouble later on.

Crises that Call for Nerve

THERE are links in the chain of every Business Success which must be forged of nerve—pure nerve.

There are gaps in every man's career which nerve, and nerve alone can bridge.

There are times in every human life when judgment wavers; and experience fails, and counselors only confuse.

These are the crises that call for nerve. Not brassy presumption, but sustaining nerve!

Nerve to carry us across chasms where nerveless men must fall!

Nerve to believe the things we think!
Nerve to do the things we plan!



CHAPTER XIII

Handling Seasonable Business

Summer residences range in class and value from the exceedingly modest cottages or bungalows to villas costing hundreds of thousands of dollars. The season for renting property of this class is naturally limited to the spring or early summer months. The kind of people who rent summer property come usually from the larger towns and cities and their number is more or less limited, for a summer residence is generally looked upon as a luxury. Nevertheless the agent has a considerable field open to him in which to seek possible tenants. His efforts are not necessarily limited to his own city, because a summer cottage at a given location may be rented to a tenant almost anywhere.

As in renting city residences, the most effective method used by the agent is the classified advertisement in the large daily papers, more especially the Sunday issue. Advertisements are placed in one or more of the leading papers of the principal cities in the territory from which it is likely tenants may be obtained. Display ads showing a cut of the cottage or house are generally used with the more expensive summer property, together with a description more or less detailed, covering the desirable features, loca-

tion, rental and term of the lease proposed. Magazines and periodicals are also used for advertisements of this nature with very good results, especially in cases of the more expensive property. While signs are placed on the particular property to be rented, including the agent's name and address, the effect of this is naturally more or less limited because they are seen merely by the people residing in the immediate locality.

How Lists of Vacant Properties Are Placed Before Prospects

Renting agencies who make a specialty of this kind of property usually keep lists of prospective tenants and submit to them from time to time circulars covering property which they are handling for rent and which are likely to be suitable to any particular prospect. These lists are prepared from names of tenants who have rented from the agency the previous season and are added to from time to time from this and other sources.

Considerable assistance in renting summer property is gained by co-operating with the railroads or other transportation lines reaching the place in which the cottage or house is located. Summer travel has become a very considerable item with railroads and they are always anxious to do what they can within reason to assist in renting property along their lines.

The extent of care in selecting tenants which is so vital in city residence property is not so much required in country property for two reasons. In the first place, the class of tenants is confined almost entirely to the higher grade, and, second, the renting season is only for a few months' time and usually limited to one

season, so that an undesirable tenant, should one be obtained by mischance, would not necessarily tend to injure the future renting value of the property, as often happens in the case of city flats or apartment buildings.

The demand for summer property varies greatly with the condition of the times. This is one of the first luxuries to be done away with in the effort to economize as the result of reduced income. On the other hand, in prosperous times the demand becomes decidedly abnormal. This demand is sometimes difficult to fill because a great many summer residences ordinarily placed on the renting market by the owners are at such times withdrawn and occupied by the owners themselves.

The Spur of Discontent

THE man who is satisfied with things as they are, never makes them better.

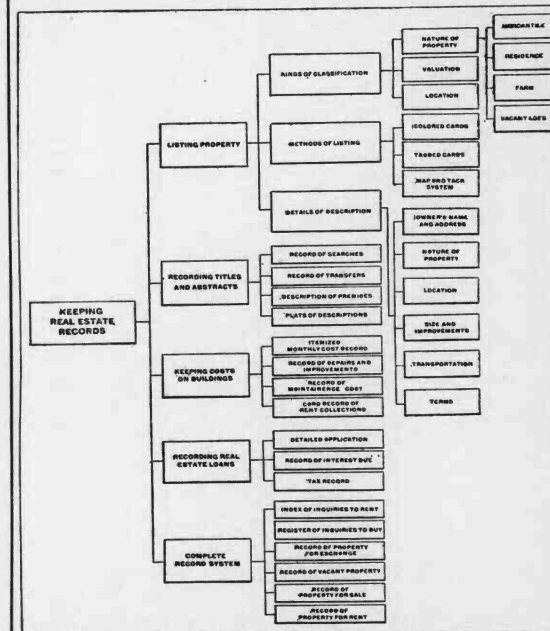
Doing today just what he did yesterday—and this year just what he did last—dead to the opportunities around him, he rests and rusts--the self-satisfied worker.

Discontent is the never-ceasing current of reproach that refuses to let the stream of energy pause and stagnate. It counteracts inertia; vanishes smug satisfaction; jeers at "little" achievement.

Keep going—keep going—keep going.

Part V

HOW TO KEEP REAL ESTATE RECORDS



A graphic analysis of the various kinds of records which enter into the real estate dealer's system for keeping track of sales, rentals and other transactions

The Brain Partner

To be able to perform as much as you have promised—to be able to promise as much as you can perform—

To be able to dismiss detail in order to devote every hour, every minute to productive effort—

To minimize the loss, the waste, the worry—

To care for the routine automatically—

This is the acme of system. Let your mechanical brain partner care for the detail—use your human brain to conceive the new idea, to develop the new plan.



CHAPTER XIV

How to List Property

BY PERCY E. PIERCE

One of the prime essentials of a well-equipped real estate office is a property list so arranged that any specific property description can be turned to immediately. Records varying in nature are required, according to the field covered by the concern. Probably no two real estate firms keep their property lists in exactly the same manner, but all find it necessary to keep certain data which may be summarized as follows:

Location of property, owner's name and address, condition of property, transportation facilities, advantages of the location, improvements, incumbrances, price and terms. Further classification is arranged according to business property, residence property, vacant lots, flats and cottages and farm property.

A card record system which is capable of wide adaptation is that illustrated in Form I, as used by a large real estate concern operating in a city of one hundred and fifty thousand population. This firm divides the file into four sections, north, east, south and west, by means of one-half cut center guide cards

of a blue color, which project above the edges of the record cards. Each general division is then subdivided into sections by means of one-half cut guides, right and left position, of a salmon color. Each section is sub-divided by street guides of a one-third cut buff color, arranged alphabetically.

To classify the kind of property, business property is entered on blue cards, residence property on buff cards, vacant property on white cards and cottages and flats on salmon-colored cards. Other colors may be added as each business demands.

*How Properties Are Classified in Listing
According to Valuation*

The valuation of property is shown by means of small tabs projecting 3-16 inch above the edge of the card. These tabs, on which is printed the approximate valuation, are arranged in twelve positions across the top of the cards from left to right.

The first tab is printed for valuation of \$1,000 or under; second tab for \$1,000 to \$2,000; the third tab for \$2,000 to \$3,000; the fourth tab for \$4,000 to \$5,000; the fifth tab for \$5,000 to \$10,000; the sixth tab for \$10,000 to \$15,000, etc., until the twelve tabs have been utilized.

To illustrate: If a dealer has a residence on Washington street, located in the north portion of the town, section 2, valued at \$7,500, the record would be made out on a buff-colored card, bearing a tab in the fifth position on which is printed, "\$5,000 to \$10,000." The color would indicate the classification of the property and the tab the valuation. The card would then be filed in front of the Washington street guide in section 2 of the north sub-division.

For properties to rent the same arrangement of tabs is utilized, each tab showing the rental value of the property listed on its card. Now, when an application is received for a house or flat, the location preferred, nature of the property wanted and rental value will always be specified. The agency can tell just what properties are listed, filling these requirements by reference to the streets preferred. Here it will be necessary only to examine cards of the color denoting the class of property and of the tab denoting valuation. If an application is received for a residence property renting at \$55, location, Wood avenue, only white tabs numbered 55 and filed in front of the guide, Wood avenue, would be consulted. As these tabs are in straight line from front to back of the file, such reference is immediate.

SECTION 2		NORTH		1M-2M		2M-3M		3M-4M		4M-5M		5M-10M		10M-15M		15M-20M		20M-25M		25M-30M		30M-35M		35M-40M		40M-45M		45M-50M		50M-55M		55M-60M		60M-65M		65M-70M		70M-75M		75M-80M		80M-85M		85M-90M		90M-95M		95M-100M	
1M-2M		2M-3M		3M-4M		4M-5M		5M-10M		10M-15M		15M-20M		20M-25M		25M-30M		30M-35M		35M-40M		40M-45M		45M-50M		50M-55M		55M-60M		60M-65M		65M-70M		70M-75M		75M-80M		80M-85M		85M-90M		90M-95M		95M-100M					
PROPERTY		NUMBER AND STREET		SIZE OF LOT		STORES		MATERIAL		ROOF		NO. ROOMS		HEAT		WATER		LIGHT		RENT		SEWER		BARN		W.C.		BATH		INCUMBRANCE		PRICE		WILL TRADE		TERMS, ETC.		COM.		REMARKS		DATE		OWNER		ADDRESS			

Form I: Card for listing city residence property, showing tabs indicating values

of a blue color, which project above the edges of the record cards. Each general division is then subdivided into sections by means of one-half cut guides, right and left position, of a salmon color. Each section is sub-divided by street guides of a one-third cut buff color, arranged alphabetically.

To classify the kind of property, business property is entered on blue cards, residence property on buff cards, vacant property on white cards and cottages and flats on salmon-colored cards. Other colors may be added as each business demands.

How Properties Are Classified in Listing According to Valuation

The valuation of property is shown by means of small tabs projecting 3-16 inch above the edge of the card. These tabs, on which is printed the approximate valuation, are arranged in twelve positions across the top of the cards from left to right.

The first tab is printed for valuation of \$1,000 or under; second tab for \$1,000 to \$2,000; the third tab for \$2,000 to \$3,000; the fourth tab for \$4,000 to \$5,000; the fifth tab for \$5,000 to \$10,000; the sixth tab for \$10,000 to \$15,000, etc., until the twelve tabs have been utilized.

To illustrate: If a dealer has a residence on Washington street, located in the north portion of the town, section 2, valued at \$7,500, the record would be made out on a buff-colored card, bearing a tab in the fifth position on which is printed, "\$5,000 to \$10,000." The color would indicate the classification of the property and the tab the valuation. The card would then be filed in front of the Washington street guide in section 2 of the north sub-division.

For properties to rent the same arrangement of tabs is utilized, each tab showing the rental value of the property listed on its card. Now, when an application is received for a house or flat, the location preferred, nature of the property wanted and rental value will always be specified. The agency can tell just what properties are listed, filling these requirements by reference to the streets preferred. Here it will be necessary only to examine cards of the color denoting the class of property and of the tab denoting valuation. If an application is received for a residence property renting at \$55, location, Wood avenue, only white tabs numbered 55 and filed in front of the guide, Wood avenue, would be consulted. As these tabs are in straight line from front to back of the file, such reference is immediate.

SECTION 2		NORTH	
1M-2M	3M-10M	15M-25M	25M-35M
1 M. VERMONT AVE.		WASHINGTON ST.	
PROPERTY		NUMBER AND STREET	
SIZE OF LOT	STORIES	MATERIAL	NO. ROOMS
HEAT		LIGHT	RENT
BEWER	BARN	W. C.	INCUMBRANCE
PRICE	WILL TRADE	TERMS, ETC.	CDM.
REMARKS			
DATE	OWNER	ADDRESS	

Form I: Card for listing city residence property, showing tabs indicating values

With this system the applicant cannot only be informed what places are vacant, but the whole information concerning each will be immediately placed before him. The data thus obtained may be made so complete that in most cases the transaction can be closed without leaving the office to examine the property—a considerable economy in selling expense.

*The Map and Tack System a Graphic Method
of Listing Property*

Another method of listing property which is very satisfactory for city uses is by what is known as the map and tack system. This system comprehends the use of a map of the city where properties handled are located. The map is mounted on a board of soft wood. This board should have sides and a door forming a cabinet, which is attached to the wall. When one map is not sufficient the sides of the cabinet are made deeper and several maps are mounted on boards and attached to one side of the cabinet by hinges, permitting the leaves or maps to swing out like those of a book.

The several maps are headed "Residence for Sale," "For Rent," "Business Places," "Vacant Lots" and so on, or one map can be used for several headings; in that case different properties can be easily distinguished by using a different colored tack for each classification. To each tack is attached a small price tag like those used for marking goods. The door should be provided with a lock; a map mounted on it is convenient for ordinary reference.

When properties are listed by the owners a complete detailed record of them is made either on a card or loose leaf. These are numbered consecutively and

placed in the records, in their numerical order, under the proper heading to correspond with the maps.

To illustrate—suppose Jones lists a residence for sale, price \$3,000, located on Cedar avenue, just east of Wilson. The record number is 50. On the tag of a red tack, which represents residences for sale, is written 50/\$3000, denoting record number and price, and the tack is inserted in the proper location on the map headed "Residences for Sale." If Smith inquires for a residence, price about \$3,000, or says he wants a property about that price, located east of Wilson, between Central and Euclid, a glance at the map will show all properties in that section which are listed. In looking over the map a residence on Cedar avenue, price \$3,000, as shown by the tag, is found, and as the location and price are right, full details may be found by turning to record No. 50. The property is thus located in a moment, and Smith is saved annoying delay. In addition he has also undoubtedly been favorably impressed with this method of doing business.

The records are cross indexed in the name of the owners, and can be referred to in this manner when desired, and the index cards used for additional notations.

The Single Aim

FOCUS your ability upon one point
until you burn a hole in it.

Genius is intensity. Digression is as dangerous as stagnation. It is the single aim that wins.



CHAPTER XV

How to Record Titles and Abstracts

BY JOHN T. WAGNER

All examiners of titles should use a system. It need not necessarily be this system, but it should be some definite fixed plan. If you have none that suits you better, the one herein outlined, or an adaptation of it to your wants, will help you.

The very first thing done in beginning a search is to indorse and number an envelope. A rubber numbering and printing machine is used for numbering and indorsing the papers and envelope. The envelopes are filed away consecutively, according to their numbers, and are numbered at each end, so that no matter in what position the envelope is filed, the number appears (Figure I). Every paper referring to a particular title is numbered and indorsed to correspond with the envelope and is kept in the envelope.

A numerical list of the searches is kept in the back of one of the drawers of the card index. Each card contains ten names (Figure II). This list serves two purposes: First, from it the number for new envelopes is easily gotten; second, it is a sort of check to the making of errors.

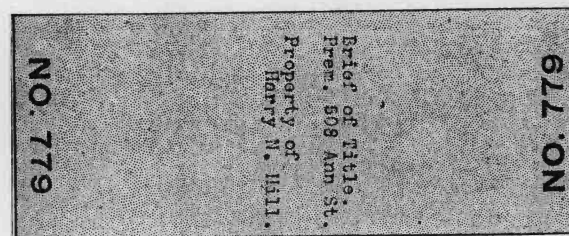
102

TITLE AND ABSTRACT RECORDS 103

Of the actual examination of a title the first step is to get the names of the successive owners for such a period of time as it is intended the search shall cover. We go back as far as possible in each case. Many of our searches go back as far as William Penn.

The next step is to get a description of the premises conveyed, though, as a matter of fact, in most cases we do this at the same time that the successive owners are gotten. Of each deed or each separate link in the chain of title, a brief abstract is made on a separate piece of paper and the description copied in all cases where the description varies from the descriptions which have already been copied (Figure III). When a description changes with reference to abutting owners only, but where the courses and distances are the same as a description already copied, a note is made on the abstract as follows: "Same premises as No. 6: Deed of Caleb Jones to Chas. White." This double reference is to guard against errors.

The third step is to make plots of the several descriptions. This is a labor requiring patience, but it is the only sure way in very many cases to decide whether or not a given description is contained within another



Form I: Form of envelope used for briefs, showing how it may be filed on either end



CHAPTER XV

How to Record Titles and Abstracts

BY JOHN T. WAGNER

All examiners of titles should use a system. It need not necessarily be this system, but it should be some definite fixed plan. If you have none that suits you better, the one herein outlined, or an adaptation of it to your wants, will help you.

The very first thing done in beginning a search is to indorse and number an envelope. A rubber numbering and printing machine is used for numbering and indorsing the papers and envelope. The envelopes are filed away consecutively, according to their numbers, and are numbered at each end, so that no matter in what position the envelope is filed, the number appears (Figure I). Every paper referring to a particular title is numbered and indorsed to correspond with the envelope and is kept in the envelope.

A numerical list of the searches is kept in the back of one of the drawers of the card index. Each card contains ten names (Figure II). This list serves two purposes: First, from it the number for new envelopes is easily gotten; second, it is a sort of check to the making of errors.

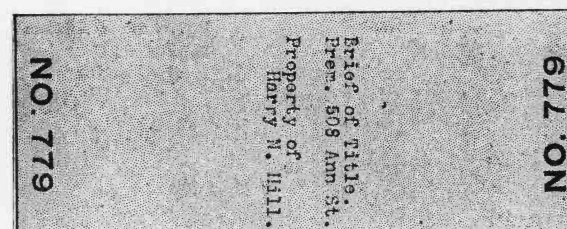
103

TITLE AND ABSTRACT RECORDS 103

Of the actual examination of a title the first step is to get the names of the successive owners for such a period of time as it is intended the search shall cover. We go back as far as possible in each case. Many of our searches go back as far as William Penn.

The next step is to get a description of the premises conveyed, though, as a matter of fact, in most cases we do this at the same time that the successive owners are gotten. Of each deed or each separate link in the chain of title, a brief abstract is made on a separate piece of paper and the description copied in all cases where the description varies from the descriptions which have already been copied (Figure III). When a description changes with reference to abutting owners only, but where the courses and distances are the same as a description already copied, a note is made on the abstract as follows: "Same premises as No. 6: Deed of Caleb Jones to Chas. White." This double reference is to guard against errors.

The third step is to make plots of the several descriptions. This is a labor requiring patience, but it is the only sure way in very many cases to decide whether or not a given description is contained within another



Form I: Form of envelope used for briefs, showing how it may be filed on either end

NUMERICAL LIST OF SEARCHES

71 Josiah E. Hunsicker,	Porkiomen
72 Jonathan Hoyer,	Upper Providence.
73 Henry Rawn,	Parkiomen.
74 Jacob K. Leidy,	Upper Providence.
75 Annie Brady,	Bridgeport.
76 Samuel Wile,	306 Main St., Norristown.
77 Ann Blake,	Bridgeport.
78 Michael Sherrick,	Trappe.
79 Charles Tyson,	156 High St., Pottstown.
80 Rufus Schwenk,	1106 No. 9th Ave., Reversford.

Form II: Card record of numerical list of searches for reference and as a check on errors; number, name and address are given in each case

one, and more especially is this true where the tract to be searched against is composed of parts of two or more other tracts.

After all these plots are made and fitted together

[illegible]

Form III: Brief abstract made out for each deed or each separate link in the chain of title giving description of the property

71 Josiah E. Hunsicker,	Porkiomen
72 Jonathan Hoyer,	Upper Providence.
73 Henry Rawn,	Porkiomen.
74 Jacob K. Loidy,	Upper Providence.
75 Annie Brady,	Bridgeport.
76 Samuel Wile,	306 Main St., Norristown,
77 Ann Blake,	Bridgeport.
78 Michael Sherrick,	Trappe.
79 Charles Tyson,	156 High St., Pottstown.
80 Rufus Schwenk,	1106 No. 9th Ave., Roversford

Form II: Card record of numerical list of searches for reference and as a check on errors; number, name and address are given in each case

[illegible]

Form III: Brief abstract made out for each deed or each separate link in the chain of title giving description of the property

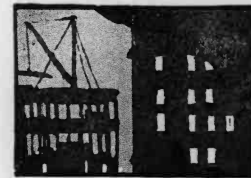
or into each other a complete draft of the several plots is made, designating on the draft by appropriate marks the boundaries of the premises described in each link of the chain of title. The future advantage of this must be apparent.

The next step is searching for mortgages, judgments, mechanics' liens, agreements of sale, releases, adverse conveyances, etc. Of all these, mortgages and adverse conveyances are the only ones which, in our practice, are of sufficient frequency to require any systematized classification. In searching for mortgages and adverse conveyances we always search the same length of time for one as the other. We arrange the names on appropriate blanks, always beginning with the oldest owner. This method often saves rehandling of books.

And a system which saves the rehandling of books not only saves considerable time, but reduces the chances of error, which is far from being the least important where property interests are in question. This work cannot have too much careful consideration, as errors are liable in after years not only to cause litigation, involving thousands of dollars, but to bring possible financial loss to innocent purchasers.

Concentrate

PUT it all in; your initiative, your enthusiasm, your whole ability to see far, to think clear, to develop old ideas and create new. Every ounce of your personal efficiency, every pound of your power to plan and build. Give to the work you choose your best brain product.



CHAPTER XVI

How to Keep Costs on Buildings

BY BENJAMIN A. FRANKLIN
Of the Miller & Franklin Company

Leases for flat and apartment buildings usually require the owner to furnish all janitor service, water and heat, to do all necessary repairing and, in some cases, to supply the lighting, gas and refrigeration.

It is at once apparent that where the agent has many flats and apartments to let, to heat, to light and to furnish with janitor service, a well devised system presents large possibilities in the way of money saving, for the services of an office force, a repair gang, a store of supplies, a large janitor force and a corps of cleaners are required.

The system here described is readily applicable to large apartment houses or office buildings, and the ideas presented in this outline are adaptable to other similar businesses. The main feature of the general scheme, which covers every point of importance from the making of leases to the periodical discussion of costs and improvements, is its cost system.

The aim of the cost system is to show for each house and for each individual apartment the value

of tenant rentals due the owner as against the items of expense. The latter comprise repairs, including labor and material for plumbing, painting, paper-hanging and so on; taxes, insurance, gas, coal, water

LEASE NO. _____		APARTMENTS 1, 2, 3, 4, 5, 6, 7, 8.				HOUSE NO. _____		ST _____	
		MONTH OF JANUARY 1906				MONTH OF FEBRUARY 1906			
PLUMBING LABOR									
" MATERIAL									
PAPER HANGING LABOR									
" MATERIAL									
PAINTING LABOR									
" MATERIAL									
CARPENTERING LABOR									
" MATERIAL									
TOTAL REPAIRS									
JANITOR									
GAS									
COAL									
WATER									
GENERAL EXPENSE									
INSURANCE									
TOTAL									
GRAND TOTAL COST									
INCOME APARTMENT		1							
"		2							
"		3							
"		4							
"		5							
"		6							
"		7							
"		8							
TOTAL									
BALANCE									

PROFITS
IN BLACK
LOSSES
IN RED

Form I: A page from the cost book showing how items of income and expense are kept by months for flats and apartments

REPAIR CARD		DATE _____
HOUSE NO. _____		
APARTMENT NO. _____		
TENANT _____		
NATURE OF REPAIRS:		
STOCK USED		
TOTAL		
TIME	HRS.	
REPAIRER NO. _____	RATE _____	
" " _____	" " _____	
" " _____	" " _____	
" " _____	" " _____	
TOTAL		

Form II: Front side of repair card on which workmen record their time and stock used

INTENTIONAL SECOND EXPOSURE

108 KEEPING REAL ESTATE RECORDS

of tenant rentals due the owner as against the items of expense. The latter comprise repairs, including labor and material for plumbing, painting, paper-hanging and so on; taxes, insurance, gas, coal, water

LEASE NO. _____ APARTMENTS 1, 2, 3, 4, 5, 6, 7, 8. HOUSE NO. _____ ST _____		MONTH OF JANUARY 1906		MONTH OF FEBRUARY 1906	
PLUMBING LABOR					
" MATERIAL					
PAPER HANGING LABOR					
" MATERIAL					
PAINTING LABOR					
" MATERIAL					
CARPENTERING LABOR					
" MATERIAL					
TOTAL REPAIRS					
JANITOR					
GAS					
COAL					
WATER					
GENERAL EXPENSE					
INSURANCE					
TOTAL					
GRAND TOTAL COST					
INCOME APARTMENT	1				
"	2				
"	3				
"	4				
"	5				
"	6				
"	7				
"	8				
TOTAL					
BALANCE					
		PROFITS IN BLACK		LOSSES IN RED	

Form I: A page from the cost book showing how items of income and expense are kept by months for flats and apartments

KEEPING COSTS ON BUILDINGS 109

REPAIR CARD			
		DATE _____	
HOUSE NO. _____			
APARTMENT NO. _____			
TENANT _____			
NATURE OF REPAIRS:			
STOCK USED			
TOTAL			
TIME		HRS.	
REPAIRER NO. _____		RATE _____	
"	"	"	"
"	"	"	"
"	"	"	"
TOTAL			

Form II: Front side of repair card on which workmen record their time and stock used

tax, janitor service and general expenses. These items appear in detail and are balanced to show a profit or loss. They are worked out by months and set down comparatively to show fluctuation as a basis for improvement.

While there is naturally a great deal of detail, very little clerical help is needed to keep this system in perfect operation. The method of gathering the items of cost and of dividing them to their proper charge accounts without an entry, until the end of the month, when all the entries are made on the agent's books at once, gives very good results with little work.

*System of Keeping Apartment Costs Which Is
Accurate and Simple*

Form I shows the cost book and is self-explanatory as to its meaning and use. The story of two months' value of a house is shown; it tells itself. In the first month, perhaps, a profit is made, the second month may show a loss, and the manager naturally wants to know why. A glance shows the reason—apartment No. 4 became vacant and it was necessary to paint and paper it, besides, repairs had to be made on the house itself. These things the repair cards for the house in question covering that month tell at a glance.

The cost on each house is kept in the same way and the results for a year, month by month, are paralleled. These results are checked against the owner's account on the agent's book for accuracy.

The gathering and recording of this information is done very easily. The repair men report to the office and are given vari-colored cards, according to the class of work, one card for each house and each apartment on which work is to be done (Form II). An estimate

<p>REVERSE SIDE</p> <hr/> <p>REPORT OF NECESSITY OF</p> <p>REPAIR</p> <p>HOUSE NO.</p> <p>APARTMENT NO.</p> <p>INSPECTION OF REPAIR NECESSITY BY</p> <hr/> <p>REPORT:</p>

Reverse side of Form II, the card on which workmen report time and amount of stock

110 KEEPING REAL ESTATE RECORDS.

tax, janitor service and general expenses. These items appear in detail and are balanced to show a profit or loss. They are worked out by months and set down comparatively to show fluctuation as a basis for improvement.

While there is naturally a great deal of detail, very little clerical help is needed to keep this system in perfect operation. The method of gathering the items of cost and of dividing them to their proper charge accounts without an entry, until the end of the month, when all the entries are made on the agent's books at once, gives very good results with little work.

*System of Keeping Apartment Costs Which Is
Accurate and Simple*

Form I shows the cost book and is self-explanatory as to its meaning and use. The story of two months' value of a house is shown; it tells itself. In the first month, perhaps, a profit is made, the second month may show a loss, and the manager naturally wants to know why. A glance shows the reason—apartment No. 4 became vacant and it was necessary to paint and paper it, besides, repairs had to be made on the house itself. These things the repair cards for the house in question covering that month tell at a glance.

The cost on each house is kept in the same way and the results for a year, month by month, are paralleled. These results are checked against the owner's account on the agent's book for accuracy.

The gathering and recording of this information is done very easily. The repair men report to the office and are given vari-colored cards, according to the class of work, one card for each house and each apartment on which work is to be done (Form II). An estimate

KEEPING COSTS ON BUILDINGS 111

REVERSE SIDE

REPORT OF NECESSITY OF

REPAIR

HOUSE NO. _____

APARTMENT NO. _____

INSPECTION OF REPAIR NECESSITY BY _____

REPORT:

Reverse side of Form II, the card on which workmen report time and amount of stock

WILLIAM ST.

		\$30	
			\$20

Form IV: Wall diagram of an apartment house, showing its location and the price of any vacant apartment

of time and material necessary has been made and the man must approximate the estimate. Each man has issued to him an order for the material he needs. An account is kept of this material and the bills checked against the repair cards when they are turned in. Each man, when his job is finished, has the foreman sign his card, which he turns into the office.

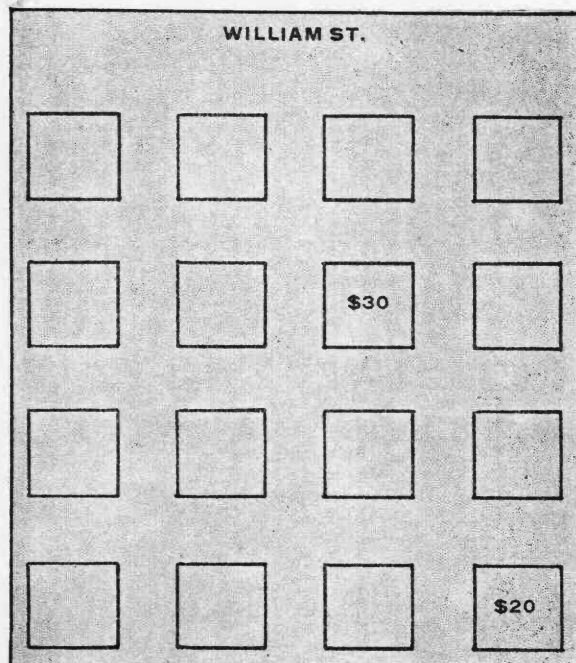
The men are paid by their cards. No entry is made from these cards at the time, but they are put into a large nest of pigeon-holes, one set apart for the records for each house. At the end of the month all the cards have been sorted out and it is one day's work for one person to enter them properly in the books.

The bills for gas, water and coal come separately for the individual houses, of course. The items of taxes, insurance and general expenses drawn from the books monthly can readily be divided in proportion to the rental value of the different buildings and quickly entered.

Janitor service is conducted under this system somewhat differently from the usual method. Some janitors attend to nothing but fires, going from house to house, others attend to nothing but removing garbage and ashes, while the rounds of cleaning are made constantly by a cleaning gang. Their costs are readily apportioned properly to each house. A scheme is devised to regulate the coal used daily, record it, and compare amount reported used with amount paid for. This is illustrated by items in Form I.

A special method is employed to keep track of rents due, back rents, bills sent and payments made. This is illustrated by Form III. A bill is sent the day before the rent is due and a check mark is put down to indicate it. The amount is set down on the day of payment and if no rent is then due a check is put in the last column.

Under this system the names are written only once a year, a loose leaf book with short leaves for eleven months being used. Back rents are brought forward each month and the daily totals checked with the



Form IV: Wall diagram of an apartment house, showing its location and the price of any vacant apartment

of time and material necessary has been made and the man must approximate the estimate. Each man has issued to him an order for the material he needs. No account is kept of this material and the bills checked against the repair cards when they are turned in. Each man, when his job is finished, has the foreman sign his card, which he turns into the office.

The men are paid by their cards. No entry is made from these cards at the time, but they are put into a large nest of pigeon-holes, one set apart for the records for each house. At the end of the month all the cards have been sorted out and it is one day's work for one person to enter them properly in the books.

The bills for gas, water and coal come separately for the individual houses, of course. The items of taxes, insurance and general expenses drawn from the books monthly can readily be divided in proportion to the rental value of the different buildings and quickly entered.

Janitor service is conducted under this system somewhat differently from the usual method. Some janitors attend to nothing but fires, going from house to house, others attend to nothing but removing garbage and ashes, while the rounds of cleaning are made constantly by a cleaning gang. Their costs are readily apportioned properly to each house. A scheme is devised to regulate the coal used daily, record it, and compare amount reported used with amount paid for. This is illustrated by items in Form I.

A special method is employed to keep track of rents due, back rents, bills sent and payments made. This is illustrated by Form III. A bill is sent the day before the rent is due and a check mark is put down to indicate it. The amount is set down on the day of payment and if no rent is then due a check is put in the last column.

Under this system the names are written only once a year, a loose leaf book with short leaves for eleven months being used. Back rents are brought forward each month and the daily totals checked with the

114 KEEPING REAL ESTATE RECORDS

[illegible]

Form III: Record of the collection of rent, each page containing blanks for entry of receipts from all the apartments of a house

KEEPING COSTS ON BUILDINGS 115

amount of cash received. Simple methods are used to handle the question of changing tenants and those who leave owing back rent. With the foregoing it is easily seen that an intelligent and close oversight of the business can be had.

System for Handling Collections, Vacancies and Other Records

To handle the matter of vacancies, there hangs on the wall of the office a large board, illustrated by Form IV. As will be seen, the streets are set down and the number of the houses. The square represents the apartments of the houses—in the illustration, four each. These squares are simply grooved tin pieces, into which cards can be slid. On one side of the card is printed in large red figures the amount of rent to be obtained, on the other side is written the name of the tenant. If the apartment is vacant the figures are turned out, so that at a glance the vacant apartments and rent thereof are to be seen. If the apartment is occupied the side bearing name of tenant is put outside. This offers a quick and convenient method of showing the situation.

In the matter of collection of rents, there is a card made out for each tenant, and these cards are placed in a box with monthly division cards. The bills are made out monthly from the cards and as payments are made the cards are set ahead to the next month. There are left in back months then only the cards of those who have not paid promptly.

In the matter of duplicate keys there is kept a board, similar to Form IV, with hooks in place of the squares, but with a steel rod fitting over the hooks and locked down at the end, so that keys cannot be

taken off except by the office man. When he issues a key he places on the hook from which it was taken a pasteboard disc with metal rim. On the disc is written the name of the person to whom the key was issued. This prevents much worry over loss of keys.

A lease book is kept which contains a history of each lease. This shows such items as the date of expiration, terms, renewals and conditions.

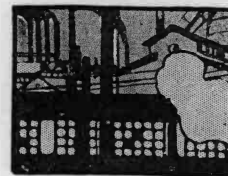
A card record for each employee gives the history of his service with the company and the character of his work.

This system, while simple, gives complete and accurate information regarding all parts of the business, and is easily kept up to date.

Don't Wait

NO alarm clock is going to ring when time strikes the hour of your opportunity. Fate never yet failed to turn down the man who waited for something to turn up.

It is seldom, however, that opportunity gets by the man who is ready. Be alive. Be prepared. Be on the ground and working.



CHAPTER XVII

How to Install a Complete Record System

There was a time not very many years ago when a real estate agent could keep track of his business in haphazard manner without the use of a complete system of records. Often he could keep fresh in his mind the various deals on his docket without putting the figures on paper. His business was not of so extensive a nature as to demand a well-ordered register of every matter brought to his attention. In fact his business was conducted largely on a personal basis and pocket and memory records were sufficient.

But now this is all changed. The real estate agent of today finds that modern business records are absolutely necessary in his work. The nature of his business has become greatly diversified and the extent of his transactions has increased in proportion to the population. His customers number into the hundreds and perhaps thousands and their wants are of varied character, especially in a large city. One may wish to buy a house, another to rent a flat, another to exchange a store for a vacant lot. To take care of this business adequately the agent or dealer needs a complete system for handling all kinds of transactions. The forms

5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40				
RESIDENCE FOR SALE																																							
FLAT BUILDING FOR SALE																																							
NEAR																																							
STREET NO.																																							
FRONTING																																							
NO. STORIES																																							
NO. FLATS																																							
NO. ROOMS EACH																																							
MATERIAL																																							
FINISH																																							
FLOORS																																							
BASEMENT																																							
LAUNDRIES																																							
REFRIGERATORS																																							
GAS RANGES																																							
HEAT																																							
SEMI-DETACHED																																							
DATE BUILT																																							
LOT																																							
ALLEY																																							
BUILDING																																							
PRICE \$																																							
INCUMBRANCE																																							
RATE																																							
RENTAL																																							
RUNNING EXPENSES																																							
TRANSPORTATION																																							
WOULD EXCHANGE FOR																																							
DATE LISTED																																							
OWNER																																							

Form V (front card) and VI (back card): Indexes used by the real estate agent to keep on hand all information concerning property for sale

presented in this article aim to meet all the needs in a real estate office and with suitable variations may be adapted to the uses of any concern.

One of the chief things the agent finds it necessary to keep is an accurate record of his customers' wants. This can be done easily by the use of a follow-up card system which consists of a number of different forms especially arranged for the real estate business. The cards are methodically arranged according to the needs of customers. Inquiries of patrons usually may be divided into these classes: First, relative to buying a house, a flat, a store or a vacant lot; second, inquiries to rent a house or a flat; and third, relative to exchanging property.

All inquiries received are recorded on cards made for the purpose and are placed in indexes for future reference. These cards have spaces for the name and

HOUSE																				FLAT BLOC.										VACANT										MISC.																			
INQUIRY TO BUY HOUSE, FLATS OR VACANT																																																											
NAME AND ADDRESS																																								DATE																			
REMARKS																																																											
INQUIRY TO RENT HOUSE OR STORE																																																											
NAME AND ADDRESS																																								DATE																			
REMARKS																																																											
INQUIRY TO RENT FLATS																																																											
NAME AND ADDRESS																																								DATE																			
REMARKS																																																											

Form I (front card) and II (middle card): Indexes used for inquiries to rent flats, houses or stores. Form III (back card): Register of inquiries to buy realty

5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40				
RESIDENCE FOR SALE																																							
FLAT BUILDING FOR SALE																																							
NEAR																																							
STREET NO.																																							
FRONTING																																							
NO. STORIES																																							
NO. FLATS																																							
NO. ROOMS EACH																																							
MATERIAL																																							
FINISH																																							
FLOORS																																							
BASEMENT																																							
LAUNDRIES																																							
REFRIGERATORS																																							
GAS RANGES																																							
PLUMBING																																							
HEAT																																							
SEMI-DETACHED																																							
DATE BUILT																																							
LOT																																							
X																																							
ALLEY																																							
BUILDING																																							
X																																							
PRICE \$																																							
INCUMBRANCE																																							
RATE																																							
DUE																																							
EXCHANGE																																							
RENTAL																																							
RUNNING EXPENSES																																							
SIGN																																							
TRANSPORTATION																																							
REMARKS																																							
WOULD EXCHANGE FOR																																							
OWNER																																							
DATE LISTED																																							
OWNER																																							

Form V (front card) and VI (back card): Indexes used by the real estate agent to keep on hand all information concerning property for sale

presented in this article aim to meet all the needs in a real estate office and with suitable variations may be adapted to the uses of any concern.

One of the chief things the agent finds it necessary to keep is an accurate record of his customers' wants. This can be done easily by the use of a follow-up card system which consists of a number of different forms especially arranged for the real estate business. The cards are methodically arranged according to the needs of customers. Inquiries of patrons usually may be divided into these classes: First, relative to buying a house, a flat, a store or a vacant lot; second, inquiries to rent a house or a flat; and third, relative to exchanging property.

All inquiries received are recorded on cards made for the purpose and are placed in indexes for future reference. These cards have spaces for the name and

HOUSE																				FLAT BLDG.																				VACANT																				MISC.																			
INQUIRY TO BUY HOUSE, FLATS OR VACANT																																																																															
DATE																																																																															
NAME AND ADDRESS																																																																															
REMARKS																																																																															
5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20																																																																															
INQUIRY TO RENT HOUSE OR STORE																																																																															
DATE																																																																															
NAME AND ADDRESS																																																																															
REMARKS																																																																															
3 4 5 6 7 8 9 10 11 12 13 14 15																																																																															
INQUIRY TO RENT FLATS																																																																															
DATE																																																																															
NAME AND ADDRESS																																																																															
REMARKS																																																																															

Form I (front card) and II (middle card): Indexes used for inquiries to rent flats, houses or stores - Form III (back card): Register of inquiries to buy realty

3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
FLAT FOR RENT														
LOCATION														
HEAT														
FINISH														
FLOOR														
BATH														
STOREROOM														
REFRIGERATORS														
POSSESSION GIVEN														
HOW LIGHTED														
PLUMBING														
YARD														
DETACHED														
TRANSPORTATION														
PRICE														
ADDRESSES														
HOUSE OR STORE FOR RENT														
HOUSE														
LOCATION														
HEAT														
FINISH														
PLUMBING														
SIZE OF LOT														
DETACHED														
RENTAL														
O. K. BY OWNER														
POSSESSION GIVEN														
TRANS.														
STORE														
POSSESSION														
HEAT														
RENTAL														
O. K. BY OWNER														

Form VIII (front card): Information card used in case of a house or store for rent. Form IX (back card): Card register of flat for rent

HOUSE			FLAT BLDG.			VACANT		
HOUSE, FLATS OR VACANT TO EXCHANGE								
NAME AND ADDRESS						DATE		
LOCATION						LOT		
BRICK OR FRAME			BASEMENT			NO. ROOMS		
HOW HEATED			LIGHT			FINISH		
PLUMBING			BARN			TAXES		
STREET IMPROVEMENTS			SIGN			EXCLUSIVE		
TRANSPORTATION								
RENTAL			TERMS OF LEASE			EXPENSES		
PRICE			ENC.			DUE		
WILL TRADE FOR								

Form IV: Card used for registering all information concerning city property for exchange

address of the person inquiring and for remarks concerning just what is wanted; at the top are figures by which the number of rooms desired may be indicated (Forms I and II). In the case of the card for inquiries to buy a house, a flat, or a vacant lot, the choice may be indicated by extensions at the top margin as shown in Form III. These cards should be filed according to the name of the buyer.

When a customer wants to make an exchange of property another card with spaces for a complete description of his property is used by the agent (Form IV). Such cards are filed according to streets so that they can easily be referred to in case another caller desires property in the locality named.

The agent also has records for use in case a customer has a flat building or residence or other property for sale (Forms V and VI).

Spaces are arranged for a general description of the property and for the owner's name. At the top are

INTENTIONAL SECOND EXPOSURE

120 KEEPING REAL ESTATE RECORDS

FLAT FOR RENT																
3	4	5	6	7	8	9	10	11	12	13	14	15	16	17		
LOCATION																
HEAT																
FINISH																
FLOOR																
BATH																
STOREROOM																
REFRIGERATORS																
POSSESSION GIVEN																
HOW LIGHTED																
PLUMBING																
YARD																
DETACHED																
TRANSPORTATION																
PRICE																
ADDRESS																

HOUSE OR STORE FOR RENT																
HOUSE																
LOCATION																
HEAT																
FINISH																
PLUMBING																
SIZE OF LOT																
DETACHED																
RENTAL																
O. K. BY OWNER																
POSSESSION GIVEN																
TRANS.																
STORE																
LOCATION																
SIZE																
HEAT																
RENTAL																
O. K. BY OWNER																

Form VIII (front card): Information card used in case of a house or store for rent. Form IX (back card): Card register of flat for rent

COMPLETE RECORD SYSTEM 121

HOUSE, FLATS OR VACANT TO EXCHANGE		
NAME AND ADDRESS	DATE	
LOCATION	LOT	
BRICK OR FRAME	BASEMENT	NO. ROOMS
HOW HEATED	LIGHT	FINISH
PLUMBING	BARN	TAXES
STREET IMPROVEMENTS	SIGN	EXCLUSIVE -
TRANSPORTATION		
RENTAL	TERMS OF LEASE	EXPENSES
PRICE	ENC.	DUE
WILL TRADE FOR		

Form IV: Card used for registering all information concerning city property for exchange

address of the person inquiring and for remarks concerning just what is wanted; at the top are figures by which the number of rooms desired may be indicated (Forms I and II). In the case of the card for inquiries to buy a house, a flat, or a vacant lot, the choice may be indicated by extensions at the top margin as shown in Form III. These cards should be filed according to the name of the buyer.

When a customer wants to make an exchange of property another card with spaces for a complete description of his property is used by the agent (Form IV). Such cards are filed according to streets so that they can easily be referred to in case another caller desires property in the locality named.

The agent also has records for use in case a customer has a flat building or residence or other property for sale (Forms V and VI).

Spaces are arranged for a general description of the property and for the owner's name. At the top are

122 KEEPING REAL ESTATE RECORDS

figures for indicating the number of rooms or number of apartments in the building. When someone inquires about any property that may be for sale the agent can quickly glance through the files and without troubling to read the whole card can find in a moment the record of a property of the desired size.

If it is vacant property to be disposed of, another group of records (Form VII) is referred to. The price is usually one of the important considerations and this is indicated at the top of the card by extensions reading "2m," "3m," and so on, meaning \$2,000, \$3,000, and higher. As in the case of the other "for sale" records, these are filed according to streets.

Houses, stores and flats for rent are handled by the same system (Forms VIII and IX).

Spaces for all data concerning such property are provided so that an inquirer may secure the information he desires at a moment's notice.

2 M. 4 M. 6 M. 8 M. 10 M. 12 M. 14 M. 16 M. 18 M. 20 M. 22 M. 24 M. 26 M. 28 M. 30 M.									
LOCATION									
VACANT									
BETWEEN AND FRONT									
LOT	SIZE LOT	ALLEY	STONE CEMENT WALK		SEWER		PRICE		
BLK.	WATER	GAS	GRADE		YES. NO.		TERMS		
SUB.	YES. NO.	YES. NO.							
PAVING SPECIALS									
MTGE. RATE DUE TAXES									
SEC. SURROUNDINGS TRANSPORTATION									
TWP. EXCLUSIVE SIGN									
YES. NO. YES. NO.									
EQUITY									
DATE OWNER COM.									
ADDRESS									

Form VII: Card used in describing a piece of vacant city property which is to be sold



CHAPTER XVIII

How to Keep a Record of Real Estate Transactions

Recognizing that much of future business is built on a carefully kept record of past transactions, the live real estate agent knows the value of a complete and accurate list of all his sales, rentals and exchanges. One of the best methods of keeping such a record is the card system, illustrated by the accompanying forms.

Figure I—the front card—illustrates the method of recording any small property, whether rented or sold. The face of the card conveys all necessary information. When it is reversed, it becomes a regular collection record, as shown in Figure II—the rear card. These cards are filed alphabetically according to name of the buyer or renter of city property, and alphabetically under the name of the suburban towns for all outside property. No time is lost in finding the card wanted and entries for collection are easily made. If delinquencies occur a small metal tab is attached to the card, which is not removed until arrears are paid.

While the card as described handles all small properties, it is necessary that in handling large properties

122 KEEPING REAL ESTATE RECORDS

figures for indicating the number of rooms or number of apartments in the building. When someone inquires about any property that may be for sale the agent can quickly glance through the files and without troubling to read the whole card can find in a moment the record of a property of the desired size.

If it is vacant property to be disposed of, another group of records (Form VII) is referred to. The price is usually one of the important considerations and this is indicated at the top of the card by extensions reading "2m," "3m," and so on, meaning \$2,000, \$3,000, and higher. As in the case of the other "for sale" records, these are filed according to streets.

Houses, stores and flats for rent are handled by the same system (Forms VIII and IX).

Spaces for all data concerning such property are provided so that an inquirer may secure the information he desires at a moment's notice.

2 M 4 M 6 M 8 M 10 M 12 M 14 M 16 M 18 M 20 M 25 M 30 M									
LOCATION									
VACANT									
BETWEEN		AND		FRONT					
LOT	SIZE LOT	ALLEY	WALK	STONE	CEMENT	SEWER	PRICE		
BLK.	WATER	GAS	GRADE	YES	NO	YES	NO	TERMS	
YES	NO	YES	NO						
SUB.	PAVING	SPECIALS							
	MTGE.	RATE	DUE	TAXES					
	%	%	%						
SEC.	SURROUNDINGS			TRANSPORTATION					
TWP.	EXCLUSIVE		SIGN						
	YES	NO	YES	NO					
								EQUITY	
DATE	OWNER							COM.	
ADDRESS									

Form VII: Card used in describing a piece of vacant city property which is to be sold



CHAPTER XVIII

How to Keep a Record of Real Estate Transactions

Recognizing that much of future business is built on a carefully kept record of past transactions, the live real estate agent knows the value of a complete and accurate list of all his sales, rentals and exchanges. One of the best methods of keeping such a record is the card system, illustrated by the accompanying forms.

Figure I—the front card—illustrates the method of recording any small property, whether rented or sold. The face of the card conveys all necessary information. When it is reversed, it becomes a regular collection record, as shown in Figure II—the rear card. These cards are filed alphabetically according to name of the buyer or renter of city property, and alphabetically under the name of the suburban towns for all outside property. No time is lost in finding the card wanted and entries for collection are easily made. If delinquencies occur a small metal tab is attached to the card, which is not removed until arrears are paid.

While the card as described handles all small properties, it is necessary that in handling large properties

NO. _____		AND _____ ST.		ENTRY NO. _____	
BETWEEN _____		ST. _____		REF. NO. _____	
NO. STORIES		MATERIAL		KIND OF FRONT	
SIZE OF BUILDING		NO. OF FLATS		NO. ROOMS EACH FLAT	
HOT WATER		INTERIOR TRIM		HOW HEATED	
SIDEBOARDS		HALL TREES		NO. AND KIND MANTELS	
GAS RANGES		LAUNDRY		REFRIGERATORS	
SIZE LOT		TO FOOT ALLEY		OTHER CONVENIENCES AND SPECIAL FEATURES	
ASSESSOR'S VALUATION \$		EXCLUSIVE AGENCY		COMMISSION	
TAXES FOR YEAR 19 _____		WERE \$		ACTUAL RENTAL \$	
PRICE \$		TERMS		VALUATION OF VACANT SPACE \$	
INCUMBRANCE \$		%		FULL RENTAL VALUE \$	
EQUITY \$		DUE		TOTAL EXPENSES \$	
EXCHANGE FOR				NET INCOME \$	
RECEIVED BY _____		DATE _____		IS SIGN TO BE PUT UP? _____	
E. W. ZANDER & CO. REAL ESTATE, LOANS AND RENTING, 155 LA SALLE ST., CHICAGO.				DATE SIGN PUT UP _____	

Form III: Card for recording sale or rental of a flat or apartment building; an example of a very comprehensive record on a small form

PROPERTY RENTED OR SOLD ON INSTALLMENTS					
NAME		OWNER			
DESCRIPTION AND LOCATION OF PROPERTY		ROOM NO.			
KIND OF BUILDING		PROPERTY RENTED OR SOLD ON INSTALLMENTS			
DATE OF LEASE		RENT PER MONTH			
PROPERTY SOLD FOR		Maturity of Lease			
RATE OF INTEREST		PAYABLE IN MONTHLY OR WEEKLY INSTALLMENTS EXCLUSIVE OF INTEREST		MONTHLY	WEEKLY
COLLECTION IN CHARGE OF					
REMARKS					

Form I: Card for keeping a record of property rented or sold on small payments

a more complete record should be kept to make more comprehensive information available.

Figure III conveys such information as is demanded to keep a complete record of a flat or apartment building. When a real estate office has only a small business or a restricted territory these cards may be filed by streets only, but in a large office a numerical division is of importance in obtaining the needed card without loss of time. As these cards are a record of the property another card should be used as a record against the tenant. This card could become a regular ledger record.

Items of expense are entered on the reverse side of this record card, as shown in Figure IV. This completes a permanent yearly record against the property—a record that later becomes most valuable to the agent who handles the building in question.

NO. _____		AND _____		ENTRY NO. _____	
BETWEEN _____ ST.		_____		ST. REF. NO. _____	
NO. STORIES _____		MATERIAL _____		KIND OF FRONT _____ WHEN BUILT _____	
SIZE OF BUILDING _____		NO. OF FLATS _____		NO. ROOMS EACH FLAT _____ HOW HEATED _____	
HOT WATER _____		INTERIOR TRIM _____		NO. AND KIND WANTELS _____ CONSOLS _____	
SIDEBOARDS _____		HALL TREES _____		GAS AND ELECTRIC LIGHT _____ REFRIGERATORS _____	
GAS RANGES _____		LAUNDRY _____		OTHER CONVENIENCES AND SPECIAL FEATURES _____	
SIZE LOT _____		TO _____ FOOT ALLEY _____		EXCLUSIVE AGENCY _____ COMMISSION _____	
ASSESSOR'S VALUATION \$ _____		ACTUAL RENTAL \$ _____		VALUATION OF VACANT SPACE \$ _____	
TAXES FOR YEAR 19 _____		WERE \$ _____		FULL RENTAL VALUE \$ _____	
PRICE \$ _____		TERMS _____		TOTAL EXPENSES \$ _____	
INCUMBRANCE \$ _____		DUE _____ %		NET INCOME \$ _____	
EQUITY \$ _____		EXCHANGE FOR _____			
RECEIVED BY _____		DATE _____		IS SIGN TO BE PUT UP? _____	
E. W. ZANDER & CO. REAL ESTATE, LOANS AND RENTING, 165 LA SALLE ST., CHICAGO.				DATE SIGN PUT-UP _____	

Form III: Card for recording sale or rental of a flat or apartment building; an example of a very comprehensive record on a small form

PROPERTY RENTED OR SOLD ON INSTALLMENTS					
NAME _____			OWNER _____		
DESCRIPTION AND LOCATION OF PROPERTY _____			ROOM NO. _____		
KIND OF BUILDING _____			PROPERTY RENTED OR SOLD ON INSTALLMENTS _____		
RENT PER MONTH _____					
DATE OF LEASE _____		MATURITY OF LEASE _____			
PROPERTY SOLD FOR _____	RATE OF INTEREST _____	PAYABLE IN MONTHLY OR WEEKLY INSTALLMENTS EXCLUSIVE OF INTEREST _____	MONTHLY _____	WEEKLY _____	
COLLECTION IN CHARGE OF _____					
REMARKS _____					

Form I: Card for keeping a record of property rented or sold on small payments

a more complete record should be kept to make more comprehensive information available.

Figure III conveys such information as is demanded to keep a complete record of a flat or apartment building. When a real estate office has only a small business or a restricted territory these cards may be filed by streets only, but in a large office a numerical division is of importance in obtaining the needed card without loss of time. As these cards are a record of the property another card should be used as a record against the tenant. This card could become a regular ledger record.

Items of expense are entered on the reverse side of this record card, as shown in Figure IV. This completes a permanent yearly record against the property—a record that later becomes most valuable to the agent who handles the building in question.

EXPENSES	ACTUAL	RENTALS	VACANCIES
TAXES			
WATER			
LIGHT			
INSURANCE			
FUEL			
JANITOR			
OTHER HELP			
REPAIRS			
OTHER EXPENSES			
TOTAL EXPENSES		\$	\$
		\$	\$
		% ON \$	

OWNER
ADDRESS
TELEPHONE
DATES AUTHORITY TO SELL RENEWED

REMARKS

Form IV: The reverse of Form III, providing for a complete entry of items of expense, making the one card a very extensive record

While these are forms that are used by certain large agencies they may readily be applied to any real estate office with such slight changes as may be demanded by local conditions. To the overworked clerk and the agent the application of a somewhat similar method does away with that ceaseless hunt for information when a client asks for information regarding his property or a prospective tenant wants direct information from the office before inspecting a building. With a large list the brightest agent sometimes loses that personal touch with his properties that is necessary to answer all inquiries. By installing a system of cards all information comes up almost automatically and the annoyance caused by a prolonged search for information is done away with, the client or tenant is taken care of quickly and valuable time is saved.

YEAR 190		PAYMENTS						YEAR 190	
MONTH	PAID ON PRINCIPAL	PAID ON INTEREST	PAID FOR LIGHT	PAID ON PRINCIPAL	PAID ON INTEREST	PAID FOR LIGHT	PAID ON PRINCIPAL	PAID ON INTEREST	PAID FOR LIGHT
JAN.									
FEB.									
MAR.									
APRIL									
MAY									
JUNE									
JULY									
AUG.									
SEPT.									
OCT.									
NOV.									
DEC.									

Form II: Back of Form I, providing collection record; the cards filed alphabetically

126 KEEPING REAL ESTATE RECORDS

EXPENSES		ACTUAL	RENTALS	VACANCIES
TAXES				
WATER				
LIGHT				
INSURANCE				
FUEL				
JANITOR				
OTHER HELP				
REPAIRS				
OTHER EXPENSES				
TOTAL EXPENSES				
		TOTAL RENTALS	\$	
		TOTAL EXPENSES	\$	
		NET INCOME	\$	
		WHICH IS	% ON \$	
REMARKS				
OWNER				
ADDRESS				
TELEPHONE				
DATES AUTHORITY TO SELL RENEWED				

Form IV: The reverse of Form III, providing for a complete entry of items of expense, making the one card a very extensive record

RECORD OF TRANSACTIONS 127

While these are forms that are used by certain large agencies they may readily be applied to any real estate office with such slight changes as may be demanded by local conditions. To the overworked clerk and the agent the application of a somewhat similar method does away with that ceaseless hunt for information when a client asks for information regarding his property or a prospective tenant wants direct information from the office before inspecting a building. With a large list the brightest agent sometimes loses that personal touch with his properties that is necessary to answer all inquiries. By installing a system of cards all information comes up almost automatically and the annoyance caused by a prolonged search for information is done away with, the client or tenant is taken care of quickly and valuable time is saved.

PAYMENTS						
YEAR 190			YEAR 190			
MONTH	PAID ON PRINCIPAL	PAID ON INTEREST	PAID FOR LIGHT	PAID ON PRINCIPAL	PAID ON INTEREST	PAID FOR LIGHT
JAN.						
FEB.						
MAR.						
APRIL						
MAY						
JUNE						
JULY						
AUG.						
SEPT.						
OCT.						
NOV.						
DEC.						

Form II: Back of Form I, providing collection record; the cards filed alphabetically

A study of the accompanying illustrations shows how easily detailed accounts of rentals, sales and exchanges may be kept. The forms here shown may be modified to suit the various needs of the real estate dealer, although for average purposes they may be used as they appear here. The records of transactions may be classified as desired, and the various kinds may be filed to suit the convenience of the dealer. And the fact that these card records may be filed for reference after transaction is completed is often a substantial aid in separating the accounts.

Any of these cards may be very conveniently used to serve the purposes of a follow-up, either in selling, renting or collecting, by having the numbers 1 to 31 corresponding to the days of the month printed in a row across the top edge. A metal clip placed over any of these numbers immediately calls attention to any of the cards which it is desired to follow up on any particular date, and this same metal clip is then readily moved forward to serve the same purpose on the next succeeding date on which it is planned to continue the follow-up.

Self-Confidence

SELF-CONFIDENCE is the general manager, the pusher, the director of the master mind. It decides that the thing can be done—and spurs, drives, inspires the man to do it. It is the breeder of courage; the foundation of resolve; the stimulator of energy and genius.

[illegible]

0041439643

OCT
VEH

END OF
TITLE